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Taking 2 High-Tech Hits, Japanese Signal Retreat

Advanced TV Now Outmoded

By Andrew Pollack
New York Times Service

TOKYO — In what could end up being the death knell for one of Japan's most ambitious technology projects, a senior telecommunications regulator said Tuesday that the government is considering abandoning the nation's high-definition television system.

The official's statement, which provoked panic in the Japanese electronics industry, is an admission that the HDTV system, which was once a symbol of Japan's industrial prowess, has now fallen technologically behind developments in the United States.

Akimasa Egawa, the director-general of the broadcasting administration bureau in the Ministry of Posts and Telecommunications, said the ministry was now considering moving from the existing system, which uses analog technology, to one using newer digital technology, such as is being developed in the United States.

"The world trend is digital," Mr. Egawa said, voicing what many Japanese officials have known but did not say publicly. He also suggested that trade friction could arise if Japan maintained its own system. He added that the ministry hoped to reach a conclusion by the summer.

If Japan were to adopt the American system, it could pave the way for a single worldwide standard for the next generation of television broadcasting. Europe has decided to abandon its planned analog system and develop a digital one.

The triumph of American-style HDTV, something almost unimaginable five years ago, could also result in more royalty payments for developers of the American system and greater opportunities for American companies to sell microchips, video equipment and television programming in Japan.

Mr. Egawa's comments do not constitute official government policy, and some officials say there is no intention of immediately pulling the plug on the analog technology, which is known as Muse. The government must first figure out what to do about the consumers who have already purchased high-definition television sets. In addition, any digital system would not be ready for years.

Still, the comments are have thrown the industry into turmoil. And the uncertainty about

See HDTV, Page 9

20-Year Delay In Nuclear Plan

By David E. Sanger
New York Times Service

TOKYO — Bowing to international pressure, the Japanese government has decided to postpone, for as long as 20 years, a series of multibillion-dollar projects that would add tremendously to the world oversupply of plutonium, Japanese and American officials say.

The decision, to be announced in the next few months, came after a yearlong reassessment and stemmed largely from the international outcry last year over Japan's sea shipment of a ton of plutonium, a highly toxic and radioactive material that is a fuel for nuclear weapons. Several of Japan's Asian neighbors banned the shipment from passing through their waters, fearing an accident or terrorist incident.

But the government's decision is also motivated by fears among Japan's huge utility companies that the country's policy of creating a "nuclear fuel cycle" — turning nuclear waste into plutonium fuel — was quickly becoming a financial fiasco, one that could cost them billions of dollars.

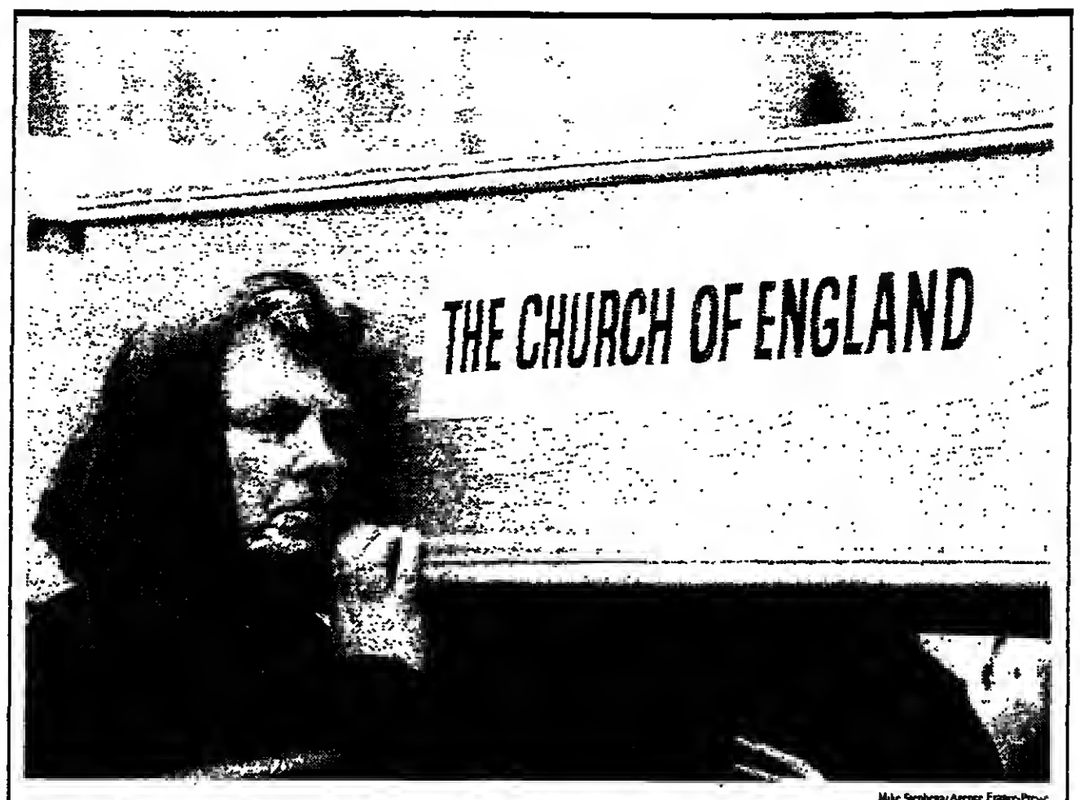
Japanese officials say they have no intention of abandoning their fuel-recycling policy. But the delays are clearly an effort to back away, and many of them concede that they were shocked by the scope of international protests generated by the first plutonium shipment. Officially, two or so sea shipments are planned annually for the next 18 years, although that plan also seems bound to be drastically changed.

What to do with that plutonium is becoming a major problem. Tokyo clearly fears that the political liabilities will mount in coming years if Japan is unable to burn all of the plutonium it plans to produce or import. Plutonium stockpiles would only add to suspicions abroad, regularly and vigorously denied by Japan, that Tokyo harbors ulterior motives, and is keeping its options open in case it ever needed to develop nuclear weapons of its own.

Looming large against this background is North Korea, which is widely suspected of operating a nuclear weapons program. Even without a weapons project to Japan, many Asian nations say, the mere presence of large amounts of plutonium in the country constitutes a latent nuclear capability.

"Our basic policy is still in place, but now we are looking out at the year 2020, or maybe

See NUCLEAR, Page 5



Mike Stephens/Agence France-Presse

WOMEN PRIESTS APPROVED — A woman helping carry a coffin Tuesday to symbolize the "last rites of the Church of England" during a demonstration at Westminster Abbey in London against ordaining women as priests. At the same time, ending a five-year debate, the church's General Synod gave final approval by a show-of-hands vote to admitting women into the priesthood.

A Top CIA Agent Held as Soviet Spy

Compiled by Our Staff From Dispatches

WASHINGTON — A senior CIA officer and his wife were charged with spying for Russia for nearly a decade on Tuesday, and Washington lodged a stiff protest with Moscow.

"It is a very serious case," said President Bill Clinton, grim faced, shortly after the Justice Department announced the arrest of Aldrich Hazen Ames, former chief of the CIA's Soviet counterintelligence branch, and his wife. "We will be immediately lodging a protest to the Russian government."

Mr. Clinton declined to say more about the case, which officials said involved more than $1.5 million to payments by Moscow to man once privy to highly sensitive U.S. intelligence secrets. Mr. Clinton acknowledged that the matter would force some re-examination of increasingly close U.S.-Russian relations, and he ordered up a top-level review of damage done to U.S. intelligence.

Mr. Ames, who was chief of the Soviet branch of the CIA's counterintelligence group from 1983 to 1985, was accused of spying for the Soviet Union, and later Russia, until his arrest, the Justice Department said.

He and his wife were accused of placing government secrets to "dead drops" to the Washington area for pickup by the KGB, the Justice Department said. He met with Soviet and Russian agents to Washington and in foreign cities and made "frequent large deposits of cash, not explained by his known income, into various accounts" after those meetings, court papers said.

Justice Department officials described it as one of the biggest spy cases ever because of the amount of material allegedly passed and the sensitive nature of the compromised information.

The subject of whether the Russians had been able to penetrate U.S. intelligence with a high-level "mole" has long been a favorite topic of debate and speculation among intelligence experts, as well as a perennial inspiration for spy novelists.

Mr. Ames had been under investigation for two years, although the CIA had suspected the existence of a mole since 1985, according to a federal law enforcement official.

Dee Dee Myers, the White House press sec-

See SPIES, Page 9

Fed's Policy For Rates Is Clear: They'll Have to Rise

Markets Remain Calm As Greenspan Averts Talk About Timetable

By Lawrence Malkin
International Herald Tribune

NEW YORK — Treading a fine line between throttling the economy and spooking the bond market, the chairman of the Federal Reserve Board, Alan Greenspan, said Tuesday that the Fed had to continue raising short-term interest rates to curb inflation psychology during the next year or so.

Ever since Mr. Greenspan disclosed at the end of last month that the U.S. central bank was shifting from easier to tighter money for the first time in five years, nervous bond investors have demanded more inflation insurance by raising yields on long-term Treasury bonds by about one-third of a percentage point.

In his semiannual explanation of the Fed's policies to Congress on Tuesday, Mr. Greenspan declared:

"To promote sustainable growth, history suggests that real short-term rates are more likely to have to rise than fall from here. I cannot, however, tell you at this time when any such rise would occur."

This seemed to have reassured Wall Street bond bears just enough that the Fed will not relax in the face of a temporary downward blip in the economy without simultaneously worrying Congressional Democrats that he might kill the recovery, which has been stimulated mainly by low mortgage and auto loan rates.

The Treasury bond market, after hiccuping a few ticks while he spoke, settled at a yield of 6.60 percent for 30-year bonds, shaving a bit off last week's close of 6.62 percent. The stock market picked up a few points on most indexes aside from those for volatile small-company shares. And the dollar lost ground against other major currencies since Mr. Greenspan did not announce an immediate boost in rates, which some market players had been expecting and which would have made the currency more attractive to hold. (Page 14)

Mr. Greenspan devoted much of his testimony to explaining why the central bank had moved while inflation was quiescent.

The lesson of postwar economic management, he said, was "the key role of inflation expectations."

"Any attempt to force-feed the economy beyond its potential have led in the past to rising inflation as expectations ratcheted higher and ultimately on to lower but to higher unemployment," he said.

Defending the decision to raise the federal funds rate on Feb. 4 by one-quarter of a percentage point to 3.5 percent as "low-cost insurance," he continued: "If the Federal Reserve waits until actual inflation worsens before taking countermeasures, it would have waited too long."

What confused Congress was why the Fed raised rates when inflation was not only quiescent but the consumer price index actually fell to zero last month.

Asked about this by Representative Paul E. Kanjorski, Democrat of Pennsylvania and chairman of the House subcommittee on economic growth, Mr. Greenspan turned the question around and asked why the Fed should continue to accommodate the economy with cheap credit when it is already growing comfortably at an average of just above 3 percent this year.

"Inflation requires financial tinder, which at the moment is lacking and which we have no inclination to provide," he said.

What confused bond markets were recent reports that growth in the final quarter of last year may have reached almost 7 percent. When the inevitable slowdown comes — and Mr. Greenspan said it would this quarter in part because of a cold snap and the California earthquake — the question remained whether the Fed could still be trusted to hold firm in its fight against inflation.

Mr. Greenspan hoped his testimony represented a positive answer without actually saying it in so many words, thus frightening other financial markets as the Fed did when it formally announced Jan. 31 that rates were starting up again.

"The problem is that each wants the other to move first," said Astrid Adolfson of MCM Moneywatch. "The bond market wants to see higher short-term rates before they feel comfortable lending money long term at lower yields. The Fed wants the long-term market to calm down before it makes the move its waiting for. Both are going to have to wait a little longer for everyone to calm down."

OLYMPIC PODIUM

The Biggest Surprise

In the biggest surprise of these Games, Italy's cross-country ski team dethroned the gods of Norway's most hallowed national sport with a split-second finish that won the gold medal in the men's 4x10-kilometer relay race.

With 150,000 spectators cheering wildly, Silvio Fauner of Italy held off a furious challenge by Norway's five-time gold medalist, Bjorn Dahlie, beating him by half a length.

The Biggest Turnaround

With Japan appearing to have the team jumping title in hand, Jens Weissflog, the large hill individual champion, said to Masahiko Harada: "Congratulations on winning the gold medal." Then Weissflog soared 135.5 meters to tie the hill record — and the Japanese anchorman, Harada, who won the 1983 world championship, landed a jump of just 97.5 meters. That gave Germany the gold, in one of the biggest turnarounds in Olympic history.

The Big Moment Arrives

Seven weeks of ceaseless speculation and courtroom drama later, Nancy Kerrigan and Tonya Harding have nothing left to do at the Olympic Games but take to the ice. A preview of the women's figure skating competition, which begins Wednesday night, looks at the event, the judges and the top skaters.

It's Solely South Korea

It was South Korea's day in the first two short-track speed-skating races. Kim Ki Hoon, defending his title, won the men's disputed 1,000-meter race, then his country's women's team set an Olympic record in the 3,000-meter relay.

Olympic report: Pages 21, 22 and 23

Franz-Peter Tschauner/Agence France-Presse

Jens Weissflog of Germany soaring to the day's longest jump, which lifted his team to victory in the jumping event on Tuesday.

UN Aide Was 'Very Close' To Ordering Bosnia Strike

Compiled by Our Staff From Dispatches

SARAJEVO, Bosnia-Herzegovina — The United Nations came "very, very close" to ordering air power against warring parties in Bosnia after five UN soldiers were wounded Tuesday in a mortar attack near Tuzla, a senior official of the UN Protection Force said here.

The attack near the northeastern city was the worst involving UN forces in Bosnia since the inauguration of Sarajevo's most successful cease-fire 13 days earlier. It came as the U.S. secretary of defense, William J. Perry, warned American lawmakers that the NATO mission in Bosnia was "not yet over."

General Jean Cot, commander of the UN Protection Force in the former Yugoslavia, said it was "only because there was no absolute means of determining the origin of the shell that it was not possible to use the air force."

The chief of staff of the Nordic battalion with the UN force in Bosnia, Colonel Alf Goorsjo, gave a different account. He said that Swedish peacekeepers had called for air cover when they came under attack, and that two British Harrier jets responded.

"We asked for air cover, and two Harriers came over," he said in an interview with Reuters television. "Neither we nor they could identify a target so we could not call for an attack."

NATO, which forced Bosnian Serbs to pull heavy weapons back from Sarajevo under the threat of bombing, has also said it will use force if UN peacekeepers are attacked in Bosnia.

Following the attack Tuesday, an official at UN Protection Force headquarters in Sarajevo said, "We came very, very close to using air power."

A source at the United Nations in New York said that Sir Michael Rose of Britain, the UN commander for Bosnia-Herzegovina, had asked for air cover but that General Jean Cot had declined.

The Swedish Defense Ministry said it was unclear whether the convoy had been targeted or hit by accident. The Swedish soldiers, traveling in a convoy of the UN force's Nordic battalion, were wounded north of Vares outside Tuzla, in northeast Bosnia, the Defense Ministry in Stockholm said.

Four suffered shrapnel wounds, while one suffered eye injuries, Defense Ministry officials said.

It was not known on Tuesday who was responsible for the attack. Both Serbs and Muslims hold positions in the area.

Tuzla, held by Muslim-led Bosnia government forces, has become one focus of diplomatic efforts since the NATO ultimatum forced Bosnia Serbs to pull their heavy guns away from Sarajevo.

Mr. Perry, testifying in Washington before the House Armed Services Committee, expressed relief that air strikes had not been needed, but he added, "The mission is not yet over."

He said that the NATO chain of command was working smoothly and that all the countries ready to participate in air strikes around besieged Sarajevo agreed on how to proceed.

UN peacekeepers continued efforts to control the remaining Serbian guns in the (20-kilometer) 12-mile exclusion zone around Sarajevo, and relief airlifts and convoys, suspended for one day as a precaution, resumed Tuesday.

(AFP, AP, Reuters, WP)

Diplomats see an opportunity for a negotiated peace in Bosnia. • Flexibility is being shown toward the Serbs in the Sarajevo hills. Page 9.

U.S. Trade Team Learned About Japan the Hard Way

By Clay Chandler
Washington Post Service

WASHINGTON — When Deputy Treasury Secretary Roger C. Altman helped President Bill Clinton decide what position the United States would take in trade talks with Japan earlier this month, he could draw on his years of dealing with Japan in private business.

Mr. Altman, who joined the administration from a Wall Street investment banking firm, can tick off the difficulties he encountered in helping Duracell Holdings Corp., a client, fight for shelf space in Tokyo.

"You'd walk along the side streets downtown and see thousands of small consumer electronic shops," he said.

But, he said, it was virtually impossible to get Duracell batteries into those outlets. They were all controlled by big Japanese producers like Matsushita or Hitachi, he said.

Experiences like that one underlie the Clinton administration's tough trade policies toward Japan. The team the president has assigned to manage America's relationship with its most important trade partner is made up of neither scholars steeped in the subtleties of Japanese language and culture, nor striped-suit diplomats versed in the complexities of the U.S.-Japanese security relationship.

Instead, most of them are business professionals like Mr. Altman, or the National Economic Council chairman, Robert E. Rubin, and Mr. Rubin's deputy, W. Bowman Cutter, men who gained their knowledge of Japan in the school of hard knocks, trying to help U.S. companies pry open markets in Japan and fend off a seemingly unstoppable invasion of Japanese competitors at home.

In its first year in office, this team has labeled Japan a renegade nation in the global economy and encouraged Mr. Clinton to insist that Tokyo promise specific and measurable progress in opening Japan's economy to foreign products. At his White House meeting with Mr. Clinton earlier this month, the Japanese prime minister, Morihiro Hosokawa, rejected that approach as "managed trade," prompting U.S. threats of trade sanctions.

Members of Mr. Clinton's Japan team are quick to deny that their personal clashes with Japan Inc. have contributed to the failure of this month's talks. They say tough trade policies are the only way to get results with Japan, a nation they criticize for decades of failure to live up to agreements. "This is a serious, sober exercise," Mr. Altman said. "It's not a vendetta."

While they stress they also have had positive encounters with Japan over the years, they acknowledge privately that their experiences have left them fed up with Japan's restrictive practices, wary of Japanese assurances and convinced of the need to quantify Tokyo's progress in opening its markets.

Consider the lessons learned by Joan Spero, the under secretary of state for economic affairs. As an executive at American Express Co., she found out that overcoming legal obstacles is no guarantee of equal access to Japanese markets.

In the 1980s, American Express was finally granted the right to issue credit cards in Japan, but Miss Spero had to make dozens of trips to Tokyo before the company could win membership in a trade association that controlled credit data and the communications networks necessary to process credit card transactions.

Similarly, while Commerce Under Secretary

See TRADE, Page 9

A Japanese executive cried foul in a rift with the United States on cellular phones. Page 19.

Newsstand Prices

Andorra	9.00 FF	Luxembourg	60 L. Fr
Antilles	11.20 FF	Morocco	12 Dh
Cameroon	1,400 CFA	Qatar	8.00 Rials
Egypt	E.P. 5000	Réunion	11.20 FF
France	9.00 FF	Saudi Arabia	9.00 R.
Gabon	960 CFA	Senegal	960 CFA
Greece	300 Dr.	Spain	200 PTAS
Ivory Coast	1,120 CFA	Tunisia	1,000 Din
Jordan	1 JD	Turkey	T.L. 15,000
Lebanon	US$1.50	U.A.E.	8.50 Dirh
		U.S. Mil. (Eur.)	$1.10

Kiosk

St. Petersburg Reactor Is Shut Down

MOSCOW (AFP) — One of four Chernobyl-type reactors at the Sosnovy Bor nuclear power plant near St. Petersburg was shut down Tuesday after a breakdown in its cooling system, Interfax news agency reported.

Radiation reached 180 microroentgens an hour but had slipped to 20 microroentgens an hour two hours later.

Sosnovy Bor is equipped with four reactors of the type used in the Ukrainian Chernobyl complex, the site of the world's worst peacetime nuclear disaster in 1986.

Experts consider this type of reactor the most unstable in the former Soviet Union.

Dow Jones — Up 24.20 — 3,911.66

Trib Index — Up 0.55% — 115.37

The Dollar

New York.	Tues. close	previous close
DM	1.7236	1.7304
Pound	1.479	1.4752
Yen	105.545	106.27
FF	5.8583	5.8825

General News

Kravchuk to Resign

KIEV (Reuters) — President Leonid M. Kravchuk has decided not to run for reelection in voting due to take place in June, Ukrainian television said Tuesday.

South Africa's Foot Soldiers Are Forging a Peace in the Township Wars

By Bill Keller
New York Times Service

TOKOZA, South Africa — By the faint light of a half moon, four army foot soldiers advanced along streets scarred by urban combat.

They passed a ghostly oo-man's-land of scorched houses and entered a lane of matchbox bungalows. Suddenly, they came upon their first battle of the night. They tensed and moved in.

"O.K., stop that, stop that!" Private John Liphoto yelled in Zulu to a tall man in white overalls who was beating his girlfriend in the middle of the muddy street. The soldiers coaxed the drunken couple apart, as neighbors converged from their tiny yards, noisily joining in.

Three weeks ago, this neighborhood, at the epicenter of South Africa's township political wars, could be counted on for a nightly harvest of bullet-riddled and burned corpses. Now the only conflict the foot patrols encounter on a typical night, aside from an occasional potshot, is domestic.

It is too early to say that normality has returned to Tokoza and the adjoining township of Katlehong, the black settlements east of Johannesburg that have borne the brunt of the rivalry between the African National Congress and the Inkatha Freedom Party.

But since the army poured in hundreds of soldiers, most of them black, on foot patrol, replacing the high-riding armored vans of the mainly white riot police, the townships have become the most heartening news in South Africa.

The death toll has fallen from eight or 10 each night to one. A tacit curfew has been lifted. Children are returning to schools. Refugees have begun reclaiming their abandoned houses. Traffic is flowing on roads that had been barricaded and bedeviled by snipers.

The pacification of Tokoza and Katlehong, if it holds, will be a triumph for the South African Defense Force, long regarded as an instrument of apartheid, and for the African National Congress, which risked the wrath of its most militant followers to bestow its blessing on the army.

Peace in these townships has raised hopes that South Africa can contain its destructive impulses sufficiently to hold a credible election in April, and even to deliver on promises of law and order thereafter.

The anti-riot forces of the South African Police, known as Internal Stability Units, have been the main instrument of order in troubled townships. But they are reviled by blacks as brutal occupiers.

That leaves the army. Its regular forces number 70,000, two-thirds of them black, although the officer corps is overwhelmingly white.

Like the police, the army comes tainted by its enforcement of apartheid, but its leaders have been quicker to adapt to the changes.

When the riot police were withdrawn at the beginning of February, the army deployed 1,800 men here. At any given time, about 400 men are on the streets, most of them on foot. They are backed up by roadblocks, sentries perched high on water towers with night-vision goggles, and helicopter patrols.

"It's visible policing that has made all the difference," said Meverett Koetz, who watches the townships east of Johannesburg for the National Peace Secretariat, a multiparty organization set up to combat violence.

Leaders of Inkatha, which predominates in the mainly Zulu neighborhoods huddled alongside several migrant workers' hostels, have asserted that the troops are biased against them.

The four men in olive drab uniforms who worked this night in the shadowy side streets of Tokoza got a noticeably cooler reception in the Inkatha area.

During a two-hour patrol in the streets around Angola Hostel, a migrant workers' compound dominated by Inkatha, they twice heard gunshots, once close enough to make them scramble for cover.

"Every night they shoot at us," said Private David Ramapaeane, 21, shrugging nervously. "The Zulus don't like us."

As they crossed into an ANC block, the soldiers relaxed, and the private said, "Here, we don't get problems."

The soldiers say, and residents confirm, that there has not been a single partisan battle in the area since they took up patrols. Hours after nightfall, people were still out visiting neighbors.

Compared to the riot police, who roared through the town in tank-like riot vans, dismounting only to conduct searches at gunpoint, the soldiers are a light presence.

They are not easygoing constables. They work in groups of four or six, spaced on both sides of the street, clutching assault rifles. But they will digress from their rounds to chat, or to escort a frightened woman home.

"You talk to citizens, you learn the area," said Lieutenant Johann Botha, an intelligence officer for the army group stationed here. "If you drive in a military vehicle, it's got a threatening look to it. When the people on the ground can see your faces, whether you're smiling or not, then they start trusting you."

"As soon as we stabilize the area," Lieutenant Botha said, "we'll send in the engineering corps to fix roads and get rid of the rubble, fix sewers and water. So when the peacekeeping force moves into the area it's stable and the infrastructure is livable."

The army is scheduled to make way for a joint peacekeeping force by April, but privately both the army and the ANC concede this may be a longer assignment.

Residents say that the townships' troubles have been suppressed, not resolved.

Vigilante self-defense units still operate in the townships, although they keep a lower profile now. Inkatha partisans are still assumed to have arms caches in the hostels. The military admits there is little hope of disarming the warring sides anytime soon.

Kohl Party Urged To Renew Values

Reuters

HAMBURG — Chancellor Helmut Kohl's campaign manager said Tuesday that Germany needed a "conservative renewal" to bring back family values and a sense of civic duty during a marathon election year.

Peter Hintze said at a congress of Mr. Kohl's Christian Democratic Union that Bonn's center-right coalition faced an uphill struggle in 19 elections this year, culminating in a federal poll on Oct. 16.

But Mr. Hintze, the Christian Democratic Union's secretary-general, told delegates that Mr. Kohl's policies were slowly winning back support after a deep slump in popularity in opinion polls.

Mr. Hintze echoed Mr. Kohl's call this week for new thinking, saying, "We stand for a conservative renewal of our society."

Mr. Kohl had called on delegates to rally "against the prevailing wind."

Such ideals as duty, family, hard work and civic pride had been neglected and lampooned in Germany for years, Mr. Hintze said.

"Today, we all know how important these virtues are," he said.

"For us, they are the bases of a free and responsible society."

The opposition Social Democrats, whose campaign focuses squarely on creating more jobs and bringing new blood to Bonn, accused the Christian Democrats of trying to divert attention from problems that arose during its nearly 12 years in power.

"It is a bit strange to see the secretary-general of the largest ruling party calling for 'change in Germany' after 12 years of the center-right government," declared Dagmar Wiebusch, a Social Democratic spokeswoman.

Michael Urban/Reuters

Looking on at the congress of the Christian Democratic Union in Hamburg on Tuesday were, from left, the party's secretary-general, Peter Hintze, the CDU parliamentary leader, Wolfgang Schäuble, Chancellor Helmut Kohl, and the minister of labor, Norbert Blüm.

Pope Condemns Marriage of Homosexuals as Threat to Family

By Alan Cowell
New York Times Service

ROME — Fueling a heightened debate in the United States and Europe over homosexual matrimony, Pope John Paul II chastised such unions Tuesday as "a serious threat to the future of the family and society" and said they could not be "recognized and ratified as a marriage in society."

The Pope's comments occurred in a 100-page letter on family values that not only restated the Vatican's familiar views on contraception, divorce and abortion but also seemed designed to erect a moral bulwark to prevent Catholics from supporting the notion of homosexual or lesbian marriage.

The document was issued two weeks after the European Parliament in Strasbourg offered support for the idea of homosexuals' marrying and adopting children. In its wider context, though, the letter seemed certain to illuminate anew the gulf between Vatican doctrine and those who consider it irrelevant to modern social realities.

The letter conflicted directly with the practise of several cities in Italy that permit the public celebration of gay and lesbian marriage by local officials. A group of legislators has proposed the enactment of a national law legalizing such weddings, even though opinion surveys show a majority of Italians opposed to the idea.

The question of homosexuals adopting children is yet more controversial in Italy, according to opinion surveys showing few Italians in favor of the idea.

The Pope's letter — addressed directly to Catholics rather than to bishops or priests — was drafted long before the most recent European Parliament decision and was timed to coincide with the UN Year of the Family.

Since the European Parliament voted Feb. 8, however, the Pope has taken issue strongly with the nonbinding resolution, telling worshipers in Rome on Sunday that the assembly was wrong in "inappropriately conferring an institutional value on deviant behavior."

The Pope said: "Marriage, which undergirds the institution of the family, is constituted by the covenant whereby a man and a woman establish between themselves a partnership for their whole life.

"Only such a union can be recognized and ratified as a marriage in society. Other interpersonal unions which do not fulfill the above conditions cannot be recognized, despite certain growing trends which represent a serious threat to the future of the family and society itself."

"Human beings are not the same as the images proposed in advertizing and shown by the modern mass media," his letter said.

The Pope's recent utterances have aroused criticism from homosexual and other groups, with Italian environmentalists saying they perpetuate "odious discrimination against homosexuals." Claudia Roth, a German, who sponsored the European resolution, called the Pope's views "totally reactionary.

■ **Britain Lowers Gay Age**

LONDON — Parliament voted Monday night to lower to 18 from 21 the age of consent for sex between men. The vote came after a debate over whether this would create equality before the law or encourage sexual exploitation of young men.

The decision represented a compromise between a drive led by homosexuals to reduce the age of consent for homosexual men to 16 — the same as it is for heterosexuals and lesbians — and resistance by some Conservatives to any change at all.

The vote will bring British law closer into line with the rest of Europe, where the age at which homosexuals can have sex legally ranges from 12 in Spain to 18 in Germany and some other countries. Britain was the last West European country to have a consent age of 21.

Catholic-Imposed Moral Conduct Leaves Italians Bickering

By John Tagliabue
New York Times Service

ROME — For Dr. Anna Maria Rizzi, the choice was clear if difficult. Like other doctors across Italy, she had to decide which birth-control method to prescribe for a patient, 28.

Dr. Rizzi refused to prescribe birth-control pills because, as a Roman Catholic, she prefers "natural means."

After the patient called Corriere Della Sera and the national daily put the story on its front page, papers throughout the country did likewise, expressing outrage that religious considerations motivated the doctor's decision.

This recent case has divided physicians, patients, health administrators, church figures and politicians.

The furor probably would have subsided had not the Vatican newspaper, L'Osservatore Romano, published an article earlier this month by a theologian, the Reverend Gino Concetti, arguing that health professionals such as Dr. Rizzi enjoyed a "right of conscientious objection" to products or procedures they deemed immoral.

Father Concetti did not specify the products, but every Italian knew what he was talking about.

Last month Pope John Paul II, addressing a delegation of Italian pharmacists, cited a 1974 appeal by Pope Paul VI for pharmacists to refrain from selling "products that demean man and his dignity."

But Pope John Paul also cited the moral responsibility of pharmacists in treating "certain forms of illness that are spreading with impressive rapidity, and are at times the result of a mistaken idea of freedom and human dignity."

Franco Caprino, president of the Pharmacists Guild in the Lazio region around Rome, said pharmacists "cannot close our eyes" to birth control and the prevention of disease. "Isn't it better to take the pill than to have an abortion," he asked, "and to use a condom rather than get an infection?"

Giacomo Leopardi, president of the Federation of Italian Pharmacists Guilds, agreed that pharmacists faced with the prevalence of these diseases had to choose "the lesser evil, and that's the condom."

Ten years ago the Vatican and Italy signed a revised Concordat that ended Catholicism's status as the state religion. But the two sides continue to wrestle with their relationship.

As Italy prepares for elections, the focus of the dispute has become an extension of "conscientious objection" beyond military service to areas like health care.

When Italy legalized abortion in 1981, the law guaranteed doctors that they could refuse to perform abortions on grounds of conscience. Elsewhere in health care, the line is less clearly drawn.

"The law speaks clearly, making objection available only for abortion," said Dr. Danilo Poggiolini, president of the National Federation of Physicians Guilds. "But given that we are not able to take into account physicians' moral and religious convictions, we shall open a debate on the issue."

"I think there is an intrusion of the church into the domain of the state," said Dr. Fernando Aiuti, a top immunologist and a leader in the fight against AIDS.

A program to add 6,000 hospital beds for AIDS patients has been halted, he said, and information about AIDS has virtually disappeared from television and the schools as the disease continues to spread. Last year, the Health Ministry said, 4,729 AIDS cases were reported, bringing the number to 21,463, placing Italy second only to France among European nations.

While the sale of condoms poses less of a challenge, health care officials must figure out how to deal with refusal to dispense other contraceptives.

"You can sell condoms or not," said Piero Uroda, president of the Association of Catholic Pharmacists. "They are not drugs and everyone can make up his own mind. But the pill is prescribed for menopause, to regulate the menstrual cycle, even for acne. Don't tell me we're supposed to question our customers."

WORLD BRIEFS

EU and Austria Deadlocked in Talks

BRUSSELS (Reuters) — The European Union and Austria failed Tuesday to resolve differences in their talks on entry terms for Vienna by Tuesday's deadline, Foreign Minister Alois Mock of Austria said.

Mr. Mock said they were still far apart on important issues of trucks driving through the Alps, agriculture and an Austrian demand to be allowed to stop nonnationals from buying vacation homes in Austria. But he said he still hoped for success by next week. "I still prefer to be optimistic," he added.

Transport Minister Viktor Klima said Austria's room for maneuver in talks on alpine transit rights was even more limited after the Swiss voted Sunday to ban trucks from their mountain roads from early next century.

Ex-Premier of Italy Goes on Trial

TURIN (Reuters) — Former Prime Minister Giovanni Goria on Tuesday became the first major politician to be tried on charges resulting from Italy's corruption investigations.

Mr. Goria, who was not in court because of illness, denies accusations that he agreed to a cut of a 7 billion lire ($4.1 million) bribe to be paid by companies given a contract to build a hospital in his home town of Asti in Italy's northwest.

9 in Peru Army Jailed Over Killings

LIMA (Reuters) — The highest military court in Peru has sentenced five army officers and four noncommissioned officers to prison for their role in the 1992 slayings of nine students and a university professor suspected of guerrilla activity.

Two majors received the harshest penalties, 20-year sentences for having directed a squad that abducted the 10 suspects from La Cantuta University on July 17, 1992, and killed them hours later, a court officer said. They were accused of murder, kidnapping and other crimes.

Four noncommissioned officers who carried out the killings were sentenced to 15 years in prison for the same crimes as their superiors, he said. A general, a colonel and a captain were sentenced from one to five years for negligence and other crimes in the case, he added.

Pakistan Tightens Rules on Refugees

ISLAMABAD, Pakistan (AP) — Outrage over the taking of hostages by Afghan gunmen this week has prompted the government to tighten security at refugee camps and encourage the foreigners to go home.

Three Afghan kidnappers took about 70 schoolboys hostage on a bus Sunday. The gunmen were killed by commandos Monday night in Islamabad after a 40-hour ordeal, and the boys were unharmed.

About 2 million Afghan refugees reside in Pakistan.

France to Restart Disputed Reactor

PARIS (AP) — Despite years of controversy and technical problems, the French government plans to restart Super-Phénix, the world's only commercial-size nuclear breeder reactor, Dominique Voynet, leader of France's Green Party, said Tuesday.

Miss Voynet, whose environmentalist party strenuously opposes the reactor, said after she and members of other parties met with Prime Minister Edouard Balladur that she expected the government to announce its plans Wednesday.

The $5 billion Super-Phénix plant was shut down in July 1990 after repeated leaks in the cooling system.

Quebec Separatists Win Liberal Seat

MONTREAL (Reuters) — Quebec's separatist Parti Québécois has ousted the governing Liberals from a previous Liberal stronghold in a special provincial election.

The Parti Québécois candidate, Marcel Landry, beat his Liberal opponent, Nicole Appleby-Arbour, by more than 2,600 votes in unofficial tallies, ending 37 years of Liberal representation in the Bonaventure district of eastern Quebec.

Correction

A Reuters dispatch in Monday's editions stated incorrectly the number of fatalities caused by a cyclone in Mauritius. Two people were killed.

TRAVEL UPDATE

High Court Sides With the Bumped

WASHINGTON (Reuters) — The Supreme Court reaffirmed Tuesday that an airline passenger bumped from an overbooked flight can sue for damages under state law.

The high court denied, without any comment, an appeal by Northwest Airlines Inc. arguing that a 1978 federal airline deregulation law prevents the 50,000 passengers who are bumped from flights each year from suing under differing state laws.

The case involved William West, a Montana lawyer who was bumped in 1986 from a Northwest Airlines flight from Great Falls, Montana, to Arlington, Virginia. He had purchased a nonrefundable and nonexchangeable ticket. He was offered $198 in "denied boarding compensation" or the choice of taking another flight scheduled to arrive in the Washington area six hours later than the original flight. He rejected the offer and sued for $10,000 in actual damages and $50,000 in punitive damages. The Supreme Court ruling cleared the way for a trial.

Crowds packed Florence's Uffizi art gallery on Tuesday for the reopening of the Michelangelo Room, damaged in May by a car bomb that killed five people. *(Reuters)*

The Swiss company Asea Brown Boveri will start work on a rail system for Izmir, a port in western Turkey, following the conclusion of financing arrangements, the company said Tuesday in Zurich. *(Knight-Ridder)*

About 45,000 pesticide packets from a French ship are still adrift in the North Sea and heading for the Danish and German coasts, the Dutch authorities said Tuesday. *(AFP)*

Authorities in the Brazilian coastal city of Fortaleza, a holiday resort popular with foreign tourists, declared a state of emergency Tuesday to tackle an outbreak of cholera and acute diarrhea that has killed eight persons and affected 9,000 in the last two months. *(Reuters)*

Delors Tells Greece: Lift Macedonia Embargo

Reuters

BRUSSELS — The president of the European Commission, Jacques Delors, wrote to Prime Minister Andreas Papandreou of Greece on Tuesday demanding that Athens take urgent steps to end its trade embargo against the former Yugoslav republic of Macedonia.

In a move that intensified the diplomatic pressure on the Greek government, the commission said Mr. Delors had expressed to Mr. Papandreou his concerns about the legality of Greece's actions.

In Athens, meanwhile, the government rejected calls from its European Union partners to lift the embargo.

"It is inconceivable that Greece would sacrifice basic principles of its foreign policy for public relations," a government spokesman, Evangelos Venizelos, said.

EU foreign ministers had criticized Greece for its imposition of the embargo against Macedonia, with which it is locked in a diplomatic dispute.

They warned Greece, which is the current holder of the rotating EU presidency, that it would be brought before the European Court of Justice unless it could justify its decision.

"We have asked Greece to present its legal justification of the embargo," Foreign Minister Jacques Poos of Luxembourg said. "If it is not acceptable it will trigger action in the Luxembourg Court of Justice."

His comments reflected the general condemnation of Greece by EU members.

Mr. Venizelos responded in Athens by saying: "Greece is ready to back its position at all levels and in all international institutions. But the issue is not legal. It is political."

Mr. Papandreou said last week that Greece would stop the neighboring Balkan republic from using the port of Salonika, its main trade route, except for supplies of humanitarian food and medicine.

Athens wants the republic to remove the Macedonian star from its new flag and change its constitution.

Algeria Frees Two Militants

Agence France-Presse

ALGIERS — Two leaders of the banned Islamic Salvation Front have been freed from prison, according to the public prosecutor in Blida, just south of here.

The official press agency APS said Tuesday that the two men were Ali Djeddi, in charge of the fundamentalist movement's political relations, and Abdelkader Boukhamkham, a member of its supreme council. Each had been sentenced to four years.

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THE AMERICAS / VOICES IN THE HEARTLAND

★ POLITICAL NOTES ★

Clinton Promotes 'Lifelong Learning'

WASHINGTON — Wielding charts to show how education can fight unemployment and boost earnings, President Bill Clinton pushed "lifelong learning" on Tuesday as a way to strengthen the U.S. economy and fortify society.

"If we really want America to grow jobs and increase earnings, we will have to dramatically improve the levels of education of the American people," Mr. Clinton told college presidents and administrators. "We have to start with the preschoolers, but we can't stop with the adults."

Mr. Clinton, in a speech to the American Council on Education, offered support for the Goals 2000 legislation moving through Congress and said, "Education goes a long way toward solving the problem of jobs and income.

"Any hope we have to hook the American economy to the 21st century," he said, depends on making sure the educational system is responsive to "the demands of the times."

He told the university officials, "It is clear that the future of our economy, and therefore the fabric of our society, is in no small measure in your hands."

The president's seven-point education agenda includes: helping children begin school healthy; higher standards for public education; making college more accessible; helping young people earn money for college by performing community service; school-to-work programs; re-employment programs; and getting society more involved in learning initiatives. *(AP)*

Labor to Drop Record Sum on Health Plan

BAL HARBOUR, Florida — Organized labor has announced that it will spend at least $10 million, the most ever on a single cause, to promote President Clinton's overhaul of the health care system and beat back alternatives in Congress and attempts to compromise away its basic features.

The only other issue to generate spending approaching that magnitude was the unions' unsuccessful campaign to stop the president's enactment of the North American Free Trade Agreement last fall. That long-open wound in labor's hide has suddenly healed as the two sides turn to an issue on which they agree.

The federation president, Lane Kirkland, equated the drive on universal health care to the ones that led to enactment of the Social Security Act in the days of the New Deal. "We intend to campaign as hard as we can for as long as it takes," Mr. Kirkland said.

Asked how much the unions would spend to sell the president's plan, Gerald Shea, head of the American Federation of Labor-Congress of Industrial Organizations' health care team, said, "It's well over $10 million, and it could be double that." *(NYT)*

Quote / UnQuote

Catherine Moore, spokeswoman for the Democratic National Committee, which raised a record amount for a nonpresidential year, $31.2 million last year, but has spent most of it: "We're not meant to sit here on top of piles of money. We had the responsibility of supporting the White House. It's a burden we're happy to bear." *(WP)*

Main Rural Worry About Health Care Is Getting Some

By Adam Clymer
New York Times Service

PARKSTON, South Dakota — The big problems of health care sound very different in small farming towns than they do in Washington. The issues that congressional subcommittees will begin voting on in a few days are remote, often irrelevant and frequently unknown in the rural Midwest.

Several days of conversations here made it clear that the big problem is less how to pay for health care than to make sure that there is health care to pay for.

Few people concentrate on worries about bureaucracies and health insurance purchasing alliances, though they have their doubts. Instead, they talk about recruiting doctors and using other medical workers more efficiently.

Gale Walker, the administrator of the 30-bed St. Benedict's Hospital in Parkston, said: "Here it's not 'Do I have a choice?' It is 'What do I do to find a doctor or a nurse practitioner?' "

Or, said Linda Guthmiller, the assistant administrator and laboratory chief at the 25-bed Landman-Jungman Hospital in Scotland, South Dakota, 25 miles (40 kilometers) to the southeast, "Doctors have to start dropping their egos, and they have to let the nurses and the physicians' assistants do more."

The health care issue arrived in South Dakota on Friday with a visit by Hillary Rodham Clinton to Lennox, a preemptive Republican attack that morning in Sioux Falls by Senator Phil Gramm of Texas and a sudden surge in news coverage of the subject.

It was clear from comments by people who heard Mrs. Clinton, conversations with people in Parkston and in Scotland, and in a discussion with nine South Dakotans assembled to talk about the subject, that one crucial issue seems to have a consensus behind it: the idea that the United States ought to see to it that everyone has health insurance.

After the group discussion, Kate Heligas, executive director of the South Dakota Nurses Association, said, "I think until we have universal coverage, the rest of the pieces will not fit."

She continued: "We should be able to afford some basic health coverage for everyone. I believe that it is a right and we have to be able to afford it."

Lots of people do have a vague idea of how the president's plan might affect them, at least in some meaningful particular. Roy D. Nyberg, who runs the Ace Hardware Store in Sioux Falls, thinks he could not afford to increase his health insurance payments for workers to the level the plan demands, although he thinks the nation oeeds universal coverage.

Cecelia Humphrey, 85, a resident of a Sioux Falls nursing home, told Mrs. Clinton: "One thing I'm pleased about is we get to keep our doctor. I couldn't live without mine."

But as to the alternative plans from Republicans and other Democrats, hardly anyone knows what is in them. Dr. Phillip Barker, a family practitioner at St. Benedict's, dismisses them because "most of them fail to provide universal coverage."

If there is one shared concern among South Dakotans, it is a profound fear that Republicans like Mr. Gramm have capitalized on: that Washington uses a "one size fits all" approach, as the Clinton plan's severest critic puts it.

That same concern came through from the nine South Dakotans.

Evelyn Peterson, a retired nursing educator who likes the Clinton plan's emphasis oo preventive care, still worries that "every model that we've been given for rural health care has been developed in an urban area, so it doesn't fit."

Vince Crawford, the director of the Veterans Administration Hospital in Sioux Falls, said, "One-size-fits-all is nuts."

He said if there was one message he could send to Washington, it would be "there needs to be a great deal of flexibility so that South Dakota and New York City can each solve their own problems."

One principle of the Clinton plao does seem irrelevant here. A basic hope of the administration is that the philosophy behind its proposals, known as managed competion, will lower costs. It requires groups of doctors and hospitals to compete for patients' business. But South Dakota has only three cities of more than 25,000 people and only in Sioux Falls is there a big enough medical center for competition to be imaginable.

Retroactive Taxes: Is a Limit at Hand?

By David G. Savage
Los Angeles Times Service

WASHINGTON — The Supreme Court appears poised to reverse nearly 60 years of giving Congress and the states virtually unchecked power to impose taxes retroactively.

Later this month, the high court will consider the case of a Southern California tax attorney who lost $630,000 for a client in 1987 because Congress retroactively repealed an estate-tax deduction it had created in 1986.

Some tax experts are predicting the court will use the case to say that Congress has gone too far.

Richard Samp, chief counsel of the Washington Legal Foundation, is representing 22 Republican U.S. senators who want the court to restrict retroactive taxing.

"This will mean for the first time there is some constitutional limit on what Congress can do," he said.

But the millions of Americans who must pay higher taxes this spring because of retroactive tax provisions should not take heart. Tax experts and constitutional lawyers are nearly unanimous in predicting that the court will not tamper with that sort of retroactive provision.

Congress historically has made changes in tax rates retroactive to the first of the year, because the Internal Revenue Service cannot easily calculate income taxes if the rates shift in midyear.

The constitution clearly bars ex post facto laws. But since 1798 the high court has interpreted that provision to limit only criminal laws.

Joe Cavaretta/The Associated Press

MEXICO ACCUSED OF RIGHTS ABUSES — A refugee from the uprising in Mexico's Chiapas state waiting to be fed in Altamirano. As peace talks went into a second day Tuesday, a preliminary report of the International Commission of Jurists accused government forces of serious human rights violations, including summary executions and arbitrary detention of civilians.

Clinton Aide Shakes Up White House for Midterm Elections

By Richard L. Berke
New York Times Service

WASHINGTON — As White House officials worry about the potential for significant Democratic defeats in this year's midterm elections, President Bill Clinton has given one of his closest advisers the job of bringing focus to the troubled political operations at the White House and the Democratic National Committee.

The aide, Harold M. Ickes, has begun holding weekly meetings with presidential aides and Democratic officials to coordinate a strategy for minimizing losses in November.

While officials acknowledge that the party that wins the White House habitually pays at the polls two years later, their goal is to protect the already narrow margin of safety in the Senate, where the Democrats now dominate, 56-44, and in the House, where nearly 40 members have announced retirements.

On several issues, including the North American Free Trade Agreement and the budget, the administration won victories last year with bare majorities.

Adding to the nervousness, and prompting the White House to dictate changes at the Democratic National Committee, is the Republicans' string of victories in all six major elections since the election of Mr. Clinton.

Mr. Ickes, a New York lawyer who was named deputy White House chief of staff late last year, already is coordinating efforts to pass the president's health care legislation and is charged with controlling political damage over the inquiry into the involvement of the president and Hillary Rodham Clinton with Whitewater Development Co.

Officials view the rapid rise of Mr. Ickes as important because he is a veteran operative who ran the successful Democratic National Convention in New York in 1992 and carries weight with the Clintons.

In a recent interview, Mr. Ickes said: "What we want to do is nail down and focus our strategy for the '94 elections. We're also starting to take a hard look at where the White House resources should be put — the president's time and what states and districts should be emphasized."

Mr. Ickes is developing a political agenda in which the emphasis for Mr. Clinton will be on traveling to promote his plan to overhaul the nation's health and welfare systems, as well as other programs.

While he will do some campaigning for Democratic candidates, most of those activities will be left to Vice President Al Gore, Mrs. Clinton and, to a lesser extent, cabinet members.

"California will continue to be our favorite stop," said Joan N. Baggett, the White House political director. "I think you'll see the president a great deal in the Midwest — Illinois, Michigan and Ohio — as well as some of the Northeast, New York and Pennsylvania."

Mr. Ickes played down the difficulties. But Democrats outside the White House have been more blunt in describing confusion in the party and the White House, and the struggle to turn a structure that succeeded to the presidential campaign into one that melds campaigning and governing.

"If they're trying to push health care reform instead of building voter files, they're down the wrong road in my opinion," said Brian Lunde, a former executive director of the Democratic Party.

The White House operation has been regularly faulted by Democrats in Congress and elsewhere as rudderless and ineffective. Many critics say the problem is not lack of talent, but a diffusion of authority.

Mark A. Siegel, an aide to President Jimmy Carter, said: "The political talent of this White House is clearly at a higher level than what we saw in the previous Democratic White House, but the political decision-making process seems to be less structured."

He added, "Clearly, Hamilton Jordan was in charge of politics at the Carter White House. He frequently made the wrong calls, but he was always making the calls. Here, there is not one central focus to the process."

Last year, the Democratic National Committee devoted itself, and millions of dollars, to fighting for Mr. Clinton's programs rather than promoting the prospects of individual Democrats, leaving the party chairman, David C. Wilhelm, open to criticism from Capitol Hill.

Mr. Wilhelm, who was Mr. Clinton's campaign manager in 1992, said in defense of the strategy: "Our focus in 1993 was the president's legislative agenda. And I think that's where it should have been because the president's success and the Democratic Party's successes are inextricably linked."

But to underscore his intention to shift emphasis this year, he has pledged to allocate $2 million to help House candidates, and $7 million for senatorial and gubernatorial candidates.

In the last month or two, Mr. Wilhelm also has replaced almost all top aides at the Democratic National Committee, and installed more people with campaign experience and links to the White House.

He has hired Debra DeLee, the top lobbyist at the National Education Association, as chief of staff, with wide authority to handle coordination.

"We know it's going to be tough," Mr. Wilhelm said. "We know the historical trends. The history of midterm elections is challenging, to say the least."

Oliver North's Faceless Opponent Suddenly Poses a Threat

By Kent Jenkins Jr.
Washington Post Service

WASHINGTON — Forget the Founding Fathers. In the battle for Virginia's Republican nomination to the Senate, James C. Miller 3d is drawing his inspiration from a contemporary thinker: the comedian Rodney Dangerfield.

"I get no respect," Mr. Miller wailed — using the comedian's refrain — to a roomful of laughing Republicans meeting in Norfolk last weekend. He recounted the insults, such as a columnist's description that he has "about as much charisma as a slide rule" and his own staff's decision to take his picture off campaign brochures.

"What you see before you," Mr. Miller said, waving the photoless flier, "is not just another pretty face."

When you're in second place, you learn the art of self-deprecation, and Mr. Miller has had lots of practice the last few months.

Against his famous competitor, Oliver L. North, he has been overshadowed, vastly outspent and all but written off by most in his party.

But in recent days, the former Reagan administration budget director has taken the offensive against Mr. North for the first time. Last week, he was endorsed by a group of retired senior military officers who criticized Mr. North's role in the Reagan administration's arms-for-hostages scandal.

Many Republicans say Mr. Miller shows increasing strength among those who will choose the Senate nominee at a state party convention in June.

At a weekend meeting of about 300 Republican activists, Mr. Miller conceded that he continues to trail Mr. North but contended that his campaign is making up ground.

"We've got the momentum. We've got our people out there cranking," Mr. Miller said. "A few weeks ago, the North people were saying that the convention was just a formality. Now they're worried enough to engage us. The movement is in our direction."

Several senior Republicans agreed with the assessment of Larry J. Sabato, a political scientist at the University of Virginia, who said that Mr. Miller had elevated himself "from the longest of long shots to a credible underdog."

The winner will gain a chance at the seat to which Charles S. Robb, a Democrat, hopes to be re-elected.

Republican leaders said Mr. Miller's apparent progress reflects a combination of factors, including a skilled grass-roots campaign and the party's concern that Mr. North's Iran-contra history will frighten away voters in November.

The first significant test of both candidates' organizations will be in the coming weekend, when they begin registering delegates for the state convention.

Officials with the North campaign contend that they remain far ahead and are not troubled by recent events. After the military retirees endorsed Mr. Miller last week, North aides made public records showing that Mr. Miller received a student draft deferment during the mid-1960s and accused him of avoiding service in the Vietnam War. They say their counteroffensive blunted any potential Miller movement.

"We won't get everybody," said Mark Merritt, a spokesman for Mr. North, "but we continue to pile up delegates. They've got the insiders, but we've got the people."

The first group to rally around Mr. Miller consisted of Reagan alumni. A long list of senior Reagan aides — including Edwin Meese 3d, George P. Shultz, Caspar W. Weinberger and Frank C. Carlucci, all former cabinet members — have endorsed their old colleague, saying he is better qualified than Mr. North to keep Ronald Reagan's torch alight.

Devotion to Mr. Reagan remains strong among the Virginia Republican faithful, and Republican activists say those endorsements have helped Mr. Miller.

Using the abortion issue, Mr. Miller has picked up support by positioning himself to the right of Mr. North.

Mr. Miller believes abortion should be allowed only in cases of danger to the life of the mother; Mr. North would allow abortion also in cases of rape and incest.

Both first-time candidates are staunch conservatives who disagree on few issues and vehemently oppose gun control, the Clinton health care plan and tax increases.

Away From Politics

● **The Federal Communications Commission has voted to reduce rates for many cable television services** by 7 percent. The new rates should be to effect by mid-May. The agency only cut rates for the service it regulates, sometimes referred to as "expanded basic." It includes such channels as ESPN, C-SPAN and CNN.

● **Martin Marietta Corp. has agreed to pay a $1 million settlement** in connection with a federal probe of suspected fraudulent business practices at NASA's Johnson Space Center, a Houston TV station reported.

● **Lieutenant Shannon Workman has become the first woman to** qualify to fly combat aircraft off navy warships. Lieutenant Workman, 26, flew her final qualifying flight this past weekend from the carrier Dwight D. Eisenhower, based in Norfolk, Virginia.

● **Concentrations of chlorofluorocarbons are still increasing** in the atmosphere since industrial nations agreed to phase out manufacture of the ozone-depleting chemical, researchers said at a symposium in San Francisco. But the rate of that increase has been cut in half. The CFCs increased at the rate of 4 percent annually through the 1980s, but the rate has now slowed to about 2 percent.

● **A man and his 2-year-old son were both shot in the head** by a man who got out of the car in front of them at a stop sign in Pomona, California, walked up and "just opened fire," the police said. Investigators say they believe the shooting was an act of gang retaliation. Frank Cota, 35, and his son, Mathew Frank Cota, were in critical condition. *AP, Reuters, LAT*

Death Penalty View Isolates a U.S. Justice

The Associated Press

WASHINGTON — Justice Harry A. Blackmun of the Supreme Court, who has long voiced his growing concern about capital punishment, said Tuesday that he now considered all death penalty laws unconstitutional.

Justice Blackmun thus became the only justice on the nine-member high court to oppose capital punishment under all circumstances.

"From this day forward, I nn longer shall tinker with the machinery of death," Justice Blackmun wrote in n dissenting opinion from the court's denial of an appeal by a Texas death row inmate, Bruce Callins.

The court's action was taken without comment. Mr. Callins is scheduled to die by lethal injection on Wednesday.

"For more than 20 years I have endeavored — indeed, I have struggled — along with a majority of this court to develop procedural and substantive rules that would lend more than the mere appearance of fairness of the death penalty endeavor," Justice Blackmun said.

"Rather than continue to coddle the court's delusion that the desired level nf fairness has been achieved and the need for regulation eviscerated," he said, "I feel morally and intellectually obligated simply to concede that the death penalty experiment has failed."

The sole response to Justice Blackmun was provided by Justice Antonin Scalia, who in an opinion concurring with the court's denial of Mr. Callins's appeal said the death penalty "beyond doubt" was constitutional.

"Convictions in opposition to the death penalty are often passionate and deeply held," Justice Scalia said. "That would be no excuse for reading them into a constitution that does not contain them."

Justice Scalia took Justice Blackmun to task for "describing with poignancy the death of a convicted murderer by lethal injection."

"He chooses, as the case in which to make that statement, one of the less brutal of the murders that regularly come before us — the murder of a man ripped by a bullet suddenly and unexpectedly, with no opportunity to prepare himself and his affairs, and left to bleed to death on the floor of a tavern," Justice Scalia said.

The Supreme Court banned the death penalty in 1972, but in 1976 approved of state attempts to reinstate it. Since that 1976 ruling, 228 convicted murderers have been executed.

In nther cases on Tuesday, the Supreme Court issued these rulings:

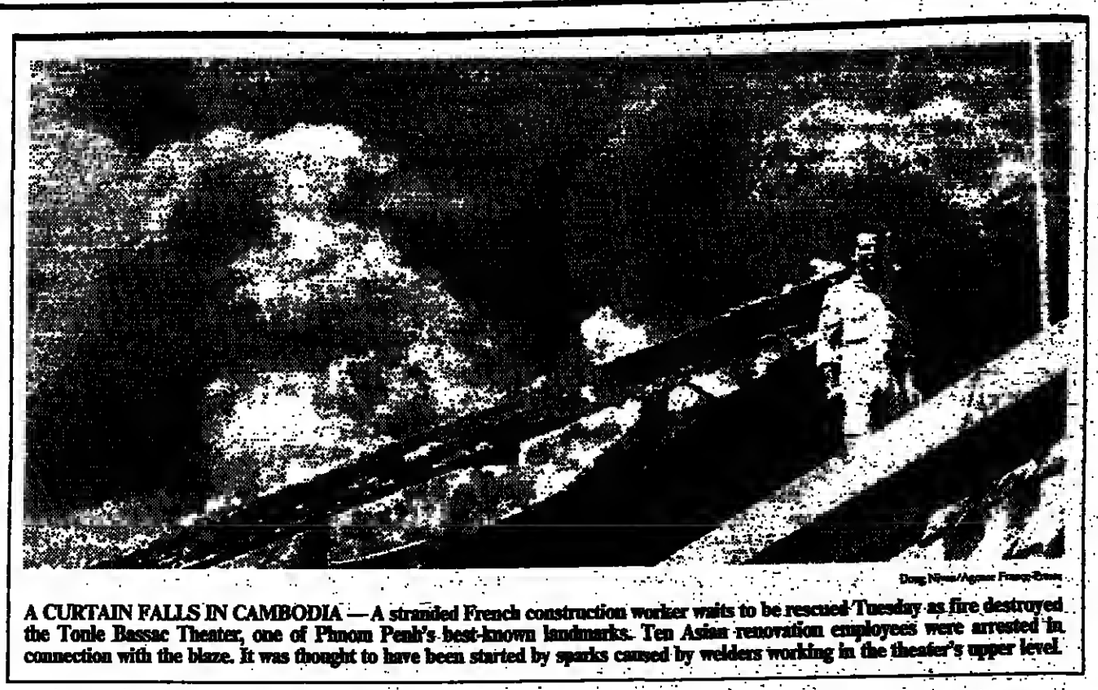
- The court turned down the appeal of a former Foreign Service officer with the U.S. Information Agency, who said he lost his jnh because he is homosexual. Without comment, the court let stand rulings that threw out Jan Krc's lawsuit against the agency.

Mr. Krc contended that the agency violated his right to equal protection under the federal constitution exclusively because of his homosexuality, and that he wrongly was denied a trial. He entered the Foreign Service in 1982, and in 1983 was sent to Belgrade.

Upon returning to the United States in 1984, Mr. Krc admitted that while overseas he had engaged in homosexual conduct with a number of people, including a military attaché from a non-NATO European country and two nationals of a Communist country. As a result, the infnrmation agency ended his appointment to the Foreign Service and gave him a jnh in its domestic civil service.

- In n setback for federal government contractors, the court refused to disturb a law that allows people to sue in the government's behalf over alleged fraud and share in any awards. The court, without comment, turned down a constitutional challenge to the law, enacted by Congress in 1863 but mostly unused until recent years. Lower courts upheld the law, called the False Claims Act.
- The court rejected two appeals aimed at giving some Vietnam veterans and their families a new chance tn sue chemical makers over exposure to the toxic herbicide Agent Orange. The court, without comment, turned away arguments that those who discovered their illnesses after the 1984 settlement of a nationwide class-action lawsuit should not be bound by the agreement.
- The court refused to order the FBI to release its files on the 1975 disappearance of the former Teamsters union president Jimmy Hoffa. The court, without comment, turned down a Detroit newspaper reporter's argument that the government cannot withhold the documents because it is mlikely anyone will be prosecuted in the case.

Mr. Hoffa disappeared July 30, 1975, from a restaurant in a Detroit suburb. His body was never found. The FBI conducted a nationwide investigation into Mr. Hoffa's disappearance and accumulated about 400 volumes of files in the case.



Doug Niven/Agence France-Presse

A CURTAIN FALLS IN CAMBODIA — A stranded French construction worker waits to be rescued Tuesday as fire destroyed the Tonle Bassac Theater, one of Phnom Penh's best-known landmarks. Ten Asian renovation employees were arrested in connection with the blaze. It was thought to have been started by sparks caused by welders working in the theater's upper level.

Vittorio Rieti, American Composer for Diaghilev and Balanchine, Dies at 96

New York Times Service

Vittorin Rieti, 96, an American composer who fashioned neoclassical scores for the ballets of Serge Diaghilev and George Balanchine, died Saturday in New York City. Mr. Rieti had suffered a bad fall at his home, breaking several ribs.

In a career that spanned eight decades, Mr. Rieti wrote music for more than a dozen ballets, seven operas, five symphonies and several concertos, as well as chamber music for n wide variety of instrumental combinations, songs and choral works.

His music was widely performed. Among the conductors who led performances were Fritz Reiner, Frederick Stock, Willem Mengelberg and Arturo Toscanini.

Mr. Rieti was born in Egypt, to ftalian parents, and educated in Italy. But his music — in its craft and economy of means — shares similarities with the work of the French group of composers *Les Six*, particularly that of Poulenc. The music of Stravinsky, a close friend, was also an important influence.

Oscar Collazo, 80, Puerto Rican Nationalist

SAN JUAN, Puerto Rico (AP) — Oscar Collazo, 80, a Puerto Rican nationalist who spent 29 years in prison for an armed attack on President Harry S. Truman's Washington residence, Blair House, died of a stroke Sunday in Vega Baja.

Mr. Collazo and Griselio Torresola tried to shoot their way into the temporary residence Nov. 1, 1950, in an effort to gain support for the Puerto Rican independence movement. Mr. Truman, who was staying at Blair House while the White House was being renovated, was not hurt, but Mr. Torresola and n White House guard were killed.

The attacks brought about a nationalist uprising that left 32 people dead in the U.S. commonwealth. Mr. Collazo was sentenced to death, but Mr. Truman commuted this to life in 1952. President Jimmy Carter freed him in 1979.

Derek Jarman, 52, a British film director, died of AIDS Sunday in London. A campaigner for gay rights in Britain, Mr. Jarman shocked and provoked critics and audiences alike with low-budget films such as "Sebastiane" and "Jubilee" in the 1970s.

Chimanbhai Patel, 65, long-time leader of the Indian state of Gujarat, died Thursday of a heart attack in Ahmadabad. He dominated the state's politics for almost three decades. After becoming its chief minister in 1990, he turned it into an industrial power by attracting foreign investments.

Etai Yamada, 98, the 253d head priest of the Tendai Buddhist sect, died of pneumonia Tuesday in Japan. The sect was founded in 806 by the priest Saicho (767-822).

Thomas Ronald McCartin, 59, a former publisher of the Dallas Times Herald and an executive of the Times Mirror Corp., has died of heart disease.

James Rushbridger, 65, n British writer who was the co-author of a book about Pearl Harbor published in 1991 despite the protests of the British government, died Feb. 16 at Bodmin, Cornwall. In "Betrayal at Pearl Harbor," he and an Australian code-breaker, Eric Nave, who died last year, contended that if the British had shared their knowledge of Japanese codes with the United States in 1941, the Americans would have been forewarned about Pearl Harbor.

BOOKS

ON THE GRAND TRUNK ROAD: A Journey into South Asia

By Steve Coll. 307 pages. $23. Times Books.

Reviewed by William Shawcross

STEVE COLL takes us on an exhilarating, rollicking journey along the Grand Trunk Road, the highway that runs across northern India. Kipling wrote of its rather grim and desolate qualities, noting that "the police are thieves and executioners but at least they do not suffer any rivals." Not much has changed.

Coll, a reporter for The Washington Post, follows Kipling along the 900-mile (1,450-kilometer) stretch of the road between Delhi and Calcutta, driven by a gaunt Sikh in a 10-ton Tata truck — "a two axle, six wheel, top heavy steel box that looks to drivers of oncoming cars like one of those carnivorous contraptions from the 'Mad Max' movies."

Like the rest of the book, this is an exciting ride.

"India's truck drivers are modern heirs to the traders, conquerors, robbers and religious seers who have traveled the Grand Trunk Road for centuries." As ever, the road is stunningly dangerous — more than 1,000 people are killed in accidents along it every year and the carcasses of trucks, buses and cars lie on the verge, "resting like fossils in the exact position in which their accidents left them."

The book opens with some rather gruesome descriptions of the talent for political assassination in India, Pakistan, Sri Lanka and Afghanistan. It is, he says, "an advanced art characterized by grandiose themes of betrayal, revenge and collective struggle . . . political killers in modern South Asia often stalk their victims with fanatical commitment."

In a wretched north Indian village called Chopta, close to China, Coll investigates and takes apart the failure of a World Bank program of deforestation. He comes to the conclusion that the villagers, like everyone else, wanted to improve their lot as quickly as possible, and were willing to work very hard to do so. Neither the bank nor governments seemed able to help meet that aspiration.

After a journey to visit poor islanders of Bangladesh who have just survived a hurricane, he writes, "The West feels pity for these people. If it values courage and determination, what it ought to feel is respect."

Coll spends n considerable amount of effort and ingenuity in trying to discover the reasons why the plane carrying General Zia, the Pakistani leader and the then U.S. ambassador, Arnold L. Raphel, blew up in 1988. He suspects conspiracy and goes on an international chase after a man who might or might not have been involved in an uncertain plot. Nothing is ever proved, however, and it matters.

In describing the Afghan war, Coll has fun noting the marriage of Western technology with medieval beliefs — in the supplying of the Mujahidin. "You would tramp up barren stairwells at the heels of a rebel in muddy boots and then be ushered with a sort of whoosh into a carpeted dustless digital studio blinking with mixers, dubbers and stacks of amplifiers. Young Afghan men with long beards, Islamic caps, and duty-free watches sat at the controls exuding the confident air of spaceship commanders."

But this is not just a book of travels and the stories of Coll's assignments for The Washington Post. It is also a skilled work of reportage woven through with historical and political analysis. Coll says the book "is meant to be accessible, idiosyncratic, entertaining and serious, though I don't mean to insist that it actually turned out that way." Well, I think it probably turned out rather as he hoped.

William Shawcross, the author of "Sideshow: Kissinger, Nixon and the Destruction of Cambodia" and "The Shah's Last Ride," wrote this for The Washington Post.

BEST SELLERS

The New York Times
This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	DISCLOSURE, by Michael Crichton	1	5
2	ACCIDENT, by Danielle Steel		1
3	THE BRIDGES OF MADISON COUNTY, by Robert James Waller	2	80
4	SLOW WALTZ IN CEDAR BEND, by Robert James Waller	3	16
5	FATAL CURE, by Robin Cook	4	4
6	FAMILY BLESSINGS, by La Vyrle Spencer	8	2
7	LIKE WATER FOR CHOCOLATE, by Laura Esquivel	5	45
8	BAD LOVE, by Jonathan Kellerman	6	5
9	HONOR BOUND, by W. E. B. Griffin	7	4
10	WITHOUT REMORSE, by Tom Clancy	11	26
11	SMILLA'S SENSE OF SNOW, by Peter Hoeg	9	9
12	MCNALLY'S CAPER, by Lawrence Sanders		1
13	VOYAGER, by Diana Gabaldon	12	3
14	GRAND PASSION, by Jayne Ann Krentz	13	3
15	PADDY CLARKE HA HA HA, by Roddy Doyle		1

NONFICTION

This Week		Last Week	Weeks on List
1	EMBRACED BY THE LIGHT, by Betty J. Eadie	1	41
2	THE BOOK OF VIRTUES, by William J. Bennett	2	9
3	SOUL MATES, by Thomas Moore	3	6
4	THE HIDDEN LIFE OF DOGS, by Elizabeth Marshall	4	26
5	WOULDN'T TAKE NOTHING FOR MY JOURNEY NOW, by Maya Angelou	5	20
6	HAVING OUR SAY, by Sarah and A. Elizabeth Delany with Amy Hill Hearth	6	12
7	SEINLANGUAGE, by Jerry Seinfeld	7	24
8	SEE, I TOLD YOU SO, by Rush H. Limbaugh 3d	8	14
9	A DRINKING LIFE, by Pete Hamill		1
10	REENGINEERING THE CORPORATION, by Michael Hammer and James Champy	12	29
11	FURTHER ALONG THE ROAD LESS TRAVELED, by M. Scott Peck	9	20
12	WOMEN WHO RUN WITH THE WOLVES, by Clarissa Pinkola Estés	11	80
13	PRIVATE PARTS, by Howard Stern	10	18
14	LOVE CAN BUILD A BRIDGE, by Naomi Judd		10
15	A HISTORY OF GOD, by Karen Armstrong	14	6

ADVICE, HOW-TO AND MISCELLANEOUS

This Week		Last Week	Weeks on List
1	MAGIC EYE, by N. E. Thing Enterprises	1	5
2	MEN ARE FROM MARS, WOMEN ARE FROM VENUS, by John Gray	2	39
3	STOP THE INSANITY! by Susan Powter	3	17
4	AGELESS BODY, TIMELESS MIND, by Deepak Chopra	4	30

Hong Kong Chief Steps Up Pressure

Electoral Plans Nearing Vote

By Kevin Murphy
International Herald Tribune

HONG KONG — Confident that legislators will pass his less-controversial proposals for democratic change, Chris Patten, the Hong Kong governor, will formally announce a second bill on Friday containing the measures that have most deeply angered China.

The British colony's legislature will vote Wednesday on the less-controversial reform bill, which also is opposed by China. Government radio reported Tuesday that the colony's highest advisory body, the Executive Council, had approved Mr. Patten's decision to force lawmakers to begin considering the second bill.

That bill contains steps that will significantly broaden the voting base for future elections, and which China finds even more unacceptable than the first bill.

The legislative activity — and with Britain widely expected to make public on Thursday its version of fruitless negotiations with Beijing — promises to bring to a climax a bitter dispute that has dragged on for 16 months.

"What we will be debating Wednesday is chicken feed in terms of real democracy," said Christine Loh, an independent member of the Legislative Council. "But it is a historic moment for Hong Kong."

China first ignored, then attacked electoral proposals first made by Mr. Patten in October 1992 that it says contravene earlier agreements with Britain over the transfer of sovereignty and Hong Kong's future political system.

Asserting that Britain is seeking to continue its influence in the colony after 1997, Beijing has threatened to disband the Legislative Council and any other changes with which it does not agree.

In 17 rounds of negotiations, Britain and China had come close to agreement on lowering Hong Kong's voting age to 18, abolishing appointive membership to local municipal government bodies and instituting a one-seat, one-vote format for the seats in the 60-seat Legislative Council that will be chosen by direct election. These provisions are in the first bill.

The two sides remained far apart on the size of nine new functional constituencies, electorates organized along professional and trade group lines that cover most workers, and the composition of an electoral committee that will select 10 legislators in 1995 elections, the last under British rule. These are in the second bill.

Mr. Patten's decision to legislate on the so-called simple points, a bid to hasten discussion of more controversial proposals, prompted a collapse in the talks.

■ **Exodus to Canada Fading**

The exodus of Hong Kong people to Canada has peaked and is now set to decline as indicated by a reduction in the rate of new visa applications, Reuters reported Tuesday from Hong Kong.

The rate of Hong Kong applications for Canadian visas fell 10 percent last year, a drop Canadian officials attributed to concerns about Canada's high unemployment, which stands at 11 percent.

K.W. Tam/Agence France-Presse

NOT SO GREAT WALL OF CHINA — A worker climbing onto a fence Tuesday built by the Zhuhai provincial authorities along China's border with the Portuguese territory of Macao. The fence is supposed to discourage illegal emigration of hundreds of unemployed Chinese into the foreign enclave.

UN Agency Sees No Progress On North Korea Inspections

Compiled by Our Staff From Dispatches

VIENNA — The United Nations nuclear safeguards agency said Tuesday that it had no indication from North Korea that visas were on their way for its inspectors to visit suspect nuclear sites there.

"There's no confirmation of that," said a spokesman for the Internatinnal Atomic Energy Agency, following a statement to that effect by Secretary of State Warren M. Christopher.

Earlier in Washington, Mr. Christopher said that "the inspectors either have or will soon have their visas to go to North Korea."

"There seems to be a resolution of the immediate problem, that is the inspection of the seven sites will commence," Mr. Christopher added.

"I don't have any reason to believe the North Koreans will not go ahead with the commitment they made."

But the inspection agency spokesman, David Kyd, said, "There is nn such indication here in Vienna by any side."

He added it was "unlikely that anything will have moved by the time the board discusses the issue tomorrow, although of course we cannnt exclude it."

American and North Korean officials were to meet in New York late Tuesday to discuss the situation, the State Department said. The department spokesman, Mike McCurry, said Tuesday: "There's a meeting at the usual level in New York today between the United States and North Korea. The purpose is to help ensure that Nnrth Korea schedules these inspections at the earliest possible date."

The 35-member board of governors of the UN agency, meeting at its Vienna headquarters, is considering how to approach the issue after an apparent bid by Pyongyang to use the proposed inspections to extract diplomatic concessions from Washington.

The United States and South Korea are trying to get North Korea to open its nuclear sites to inspection through a combination of carrot-and-stick measures, holding out the prospect of better relations or economic sanctions.

By offering diplomatic ties and economic help to the isolated and impoverished country, they hope to persuade Pyongyang to abandon any ambitions it may harbor to become a nuclear power.

After months of wrangling and attempts to limit the scope of the agency's inspections, North Korea said last week it would open seven declared nuclear sites to inspection. But it has so far failed to issue visas for the inspection team and the agency board will soon face calls for action.

But Pyongyang added a new hurdle over the weekend when it implied in a telex to the agency that the visits would go ahead only if the United States first resumed high-level talks and promised action on unspecified issues.

This was promptly rejected by Washington, which said inspections must come first and talks later.

"With no U.S. formula to break the deadlock our board will have to address the issue," Mr. Kyd said earlier on Tuesday.

The board was scheduled to discuss the situation on Wednesday, the last day of its meeting, after members had a chance to consult with their governments.

The inspections would allow experts to make tests, change film in monitoring cameras and check seals at the sites, mostly at Yongbyon, 95 kilometers (60 miles) north of Pyongyang.

North Korea's agreement with the inspection agency and the United States does nnt include two other sites that experts say are crucial to full knowledge about North Korea's nuclear capabilities.

Gaining access to those sites is supposed to be a focus of the so-called third round of senior-level talks between the United States and North Korea.

(Reuters, AFP)

On 'Hot' Drink, Tokyo Stance Is Hands Off

Agence France-Presse

TOKYO — The director of the Science and Technology Agency said Tuesday that a video containing a cartoon character drinking water contaminated by plutonium was not suitable as a public health warning.

But the director, Satsuki Eda, also indicated that he did not plan to ask the state-run company that issued the video to withdraw it.

Mr. Eda said, "I don't think the situation requires me to give concrete instruction" to the corporation.

He was commenting on a request by the U.S. secretary of energy, Hazel R. O'Leary, that Power Reactor & Nuclear Development Corp. withdraw the video because it understated the danger of plutonium.

She made the request in a letter dated Feb. 7 and sent to the company's president, Takao Ishiwatari, a company spokesman said.

A spokesman for the company said that it did not intend to withdraw the video, although it regretted that it had caused misunderstanding.

"We did not mean to say plutonium is safe to drink," the spokesman said.

France and U.K. Retain Reprocessing Program

By Barry James
International Herald Tribune

PARIS — Japan's reported decision to slow down its nuclear fuel cycle leaves France and Britain as the only two countries strongly committed to reprocessing reactor fuel, rather than storing the spent fuel rods above ground.

But Britain's bid to start operations at its Thermal Oxide Reprocessing Plant at Sellafield has been placed in doubt by a legal challenge from a local government and by the Greenpeace environmentalist organization.

France operates two such reprocessing units at a huge facility just outside of Cherbourg. The plants separate highly fissile waste products from spent uranium fuel rods and seal them into glass blocks for eventual burial. About 3 percent of the rods are unusable waste. The rest is converted back into reactor-grade uranium and a small quantity of plutonium, which can be mixed together in a fuel known as Mox and reused in commercial reactors.

France handles the waste from its more than 50 commercial reactors as well as spent fuel rods from foreign utilities, notably Japanese.

Japan operates a pilot reprocessing plant, but with French help is building a plant modeled on the French reprocessing facilities near Cherbourg. The Japanese decision to slow down the fuel cycle appears to put this cooperation under threat, although to what extent was not clear on Tuesday night.

Under the original agreement, Japan would have taken one-quarter of the 3,300-ton reprocessing market by the year 2000, leaving half in French hands and the rest to Britain.

In the United States, former President Jimmy Carter turned down an application to build a commercial reprocessing plant on the grounds that it would be uneconomic without massive subsidies. As a result, the reactor rods from U.S. reactors are stored in huge tanks of water and allowed to cool for a generation or two. With the exception of Japan, Germany and some other countries in Europe, virtually all the world's nuclear-operating countries do the same as the United States.

Japan's decision also places a question mark over the future of the breeder-reactor industry, according to nuclear experts. Breeder reactors produce more fuel, in the form of plutonium, than they burn. But France's Superphénix fast-breeder reactor, once seen as a model for the industry, has been plagued by questions about its safety and concerns about proliferation.

NUCLEAR: *Delay by Japanese*

Continued from Page 1

2050," a senior government official involved in the debate said last week. "Politically, it is clear that this is not the time to be producing plutonium, shipping it around the world or storing it."

The Clinton administration, fearful of adding to its tensions with Washington's biggest ally in the Pacific, has never publicly opposed Japan's plans to build a series of breeder reactors, which both produce and consume plutonium, or the reprocessing centers needed to convert nuclear waste. In fact, the nonproliferation policies issued by the White House last year gave a specific exemption to Japan's project, and to reprocessing centers in England and France that depend heavily on Japan's business.

But the United States halted its own breeder reactor program 15 years ago, largely to stop the spread of bomb-grade materials. American officials have made little secret of their concern that Japan's program would add tremendously to the glut of plutonium created by the dismantling of nuclear weapons in the former Soviet republics.

While Japan's plutonium is "reactor grade," meaning it is made for energy production instead of weapons, the National Academy of Sciences in the United States recently concluded that such material could be used to make a bomb, heightening the concerns that the supplies could fall into the hands of terrorists or aspiring nuclear states, including Iran, Iraq and North Korea.

"The overall program is now seen as more trouble than it is worth, in terms of the money and the politics," said Paul Leventhal, the president of the Nuclear Control Institute, a group in Washington that has led the lobbying effort against Japan's plutonium plans. It has suggested instead that Tokyo buy and stockpile large amounts of uranium, which is far more difficult to turn into nuclear weapons.

"The increasing international pressure because of the program has created a perception abroad that Japan is interested in preserving the nuclear weapons option," Mr. Leventhal said. The Japanese government, he added, "is finding it more difficult to blunt that perception."

While the wisdom of Japan's energy strategy has been widely debated abroad, the government in Tokyo has done everything it can to suppress open arguments that could stir a Japanese public when there is growing anti-nuclear sentiment in Japan. But some Japanese scientists are beginning to chafe.

"There are almost no open arguments on the issue," Professor Kazuo Furukawa of Tokai University wrote recently. With the government and some government-controlled nuclear institutes commanding the research money, he added, "there is no democratic climate, and the debate has created factions and authoritarian tendencies."

Nonetheless, as a study commission has worked in secret on Japan's long-term energy plan, details have gradually been leaking out. Every week now Japanese news organizations are reporting that one element or another of the program will be delayed.

Next month, for instance, Japan will finally activate a $5 billion breeder reactor called Monju, named for the Buddhist divinity of wisdom, several years behind schedule. The huge complex, on a remote peninsula on the Sea of Japan, was originally supposed to be the first of a series of breeders that would fundamentally change the nuclear power industry here.

But Monju will be so expensive to run that the construction of a second reactor, originally planned to begin immediately, will now apparently not start until the year 2000, at the earliest.

The program that Japan is being forced to delay is already nearly 30 years old. In 1966, encouraged by the United States, Japan adopted a plan to build a series of breeder reactors around the country and become a leader in the technology. It seemed to make tremendous economic sense. By the 1990s, the government said, uranium would be scarce and expensive, making the high cost of recovering plutonium from spent nuclear fuel a relative bargain.

Unfortunately for Japan's industrial planners, the projections went wildly awry. Uranium prices have plunged, making the breeder reactors 5 to 15 times more expensive to run than conventional nuclear power plants.

OPINION

Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

New Russia in Trouble

Russia's economic transformation seems to be moving into a new and troubling phase. Both inflation and unemployment are rising, creating new burdens for a government that gives little sign of having any clear sense of direction. Now, in the third year of the post-Soviet era, many Russians are clearly weary of economic reform — while the Western democracies have equally clearly lost much of their original enthusiasm for aiding it.

The record of progress so far is mixed and chaotic. There have been solid achievements. Most prices have been freed, and markets are expanding. Privatization of state enterprises is moving along steadily, and some of them are doing well under their new owners. There is enough food; the starvation feared two years ago has not happened. But there is a darker side as well. The transition away from communism has meant a severe drop in living standards for a great many — perhaps most — of Russia's people. One out of every four now lives in poverty in a country that has no reliable system of public help for the aged and unemployed.

Ominously, political paralysis is interfering with the remedies. An ideologically fragmented legislature seems incapable of enacting the basic laws of ownership and commerce necessary for health investment and growth. The government keeps stoking money desperately into hopelessly unproductive factories, wasting the resources out of which a social safety net might be built.

Russians can properly complain that the West never told them about the two paradoxes contained in social democracy as practiced in Europe and North America. The first is that it takes a lot of regulation to make a free market work. Where freedom merely means the absence of government intervention, the market is infested first by racketeers — the stage visible at present in Russia — and then by cartels. The second paradox is that a broad system of social protection and benefits is essential to make free enterprise work effectively. Otherwise the prospect of rapid economic change, destroying jobs for some people while creating them for others, is too terrifying to endure, and people will vote to hobble the whole threatening mechanism of economic growth.

Many Russians now think that they are seeing the emergence of a kind of free economy that means impoverishment for most of the population, while crime and the rackets flourish unimpeded by any public authority. That nightmare vision is probably becoming the greatest danger to the rise of genuine democracy in Russia.

— THE WASHINGTON POST.

Greece Is Out of Order

There is something wrong with the Greek government's sense of logic. It says it is afraid of chaos in the Balkans. It then slaps a trade embargo on its small northern neighbor, Macedonia, thereby threatening to widen the Balkan chaos. Since they broke away from ex-Yugoslavia, the Macedonians have struggled to build a new economy and keep the peace between their Slav majority and their Muslim minority. They have had some success, but the closing down last week of their main link with the outside world, through the Greek port of Salonika, could knock them spinning.

There is also something wrong with the Greek government's grasp of history. Its problem is not, as it claims, a fear that little Macedonia — a fifth of Greece's size in population, even less in economic power — might try a grab at the Greek province also called Macedonia. That could be dealt with by a border-respecting guarantee, which the Macedonians say they are ready to give. What the Greeks are really after is to stop Macedonia from calling itself Macedonia, because they say that is a "Greek" name.

In fact, the Macedonians are entitled to share the name. The land they live in was part of the ancient Macedonia of King Philip's time, which was at most fringe-Greek. (Philip's army invaded and conquered classical Greece in 338 B.C.) Today's Greeks are using bad history to pursue a pointless feud.

The irony is that today's Greece holds, until the middle of this year, the rotating presidency of the European Union. Its EU partners are perturbed by what it is doing.

They probably cannot order it to stop, unless it turns out that the barriers that Greece has imposed on trade with Macedonia violate EU trade law, as the European Commission warned in a statement issued in Brussels on Monday. Nor can they throw Greece out of the Union, even though they provide close to a tenth of its national income. Once in that club, you cannot be ejected, under present rules. But anger with Greece could show itself in other ways.

One is economic. Greece runs a dangerously large public-sector deficit, which seems set to expand still further even though the Greeks have promised the EU to cut it. Starting this year, the Union has the power to announce publicly that a member country is failing to keep its economy in order — in effect, to declare the country uncreditworthy. That would be a drastic thing to do, but Greece's foreign policy may be making its partners less reluctant to be drastic in what they say about its economic policy.

The other way is for Europe to address Greece's *philotimo*, its sense of dignity. The Greeks have a splendid history. They long to be respected by modern Europe. Their six-month presidency of the Union will come to its climax in a summit meeting on the island of Corfu, where the leaders of the rest of the Union are to be greeted by the elderly, ailing Andreas Papandreou. If Greece is not behaving better by then, Mr. Papandreou should be told that his country is falling short of the standards of its own past and of Europe's future.

INTERNATIONAL HERALD TRIBUNE.

Vietnamese to Go Home

They first floated into the world's consciousness in 1977, fishing boats crammed with desperate men, women and children fleeing the hardships and persecutions of a newly united Communist Vietnam. They encountered pirate attacks at sea and hostile receptions on nearby Asian shores. Still, nearly a million of these "boat people" eventually set sail, most in the late 1970s and early 1980s.

That chapter of history has now been officially closed by the office of the UN High Commissioner on Refugees. The United Nations' refugee arm declared last week that fleeing Vietnamese would no longer be automatically eligible for consideration as political refugees; they will be judged on an individual basis like other applicants. Most of the 60,000 boat people remaining in Asian refugee camps can now be legally sent back home.

That is unwelcome news to the affected Vietnamese. But sending them home is no more cruel than leaving them to rot in refugee camps — if they can be assured of freedom from reprisals on their return. Asian countries, fearing unemployment and ethnic conflict, will not admit them as residents. And Western countries other than the United States have been almost equally unwelcoming.

Although the world likes to pretend otherwise, the treatment that refugees receive always has a lot to do with international politics and the current standing of their homeland. The Vietnamese exodus of the late 1970s shocked a world that had been lulled by Hanoi's rosy — and false — postwar picture of liberation, peace and national recuperation. Vietnam is still a poor country and remains arbitrary in its treatment of those suspected of political nonconformity. Yet it offers more hopeful economic prospects and less systematic repression.

It is also being officially welcomed back into the community of nations that isolated it during the long Indochina wars. Only this month, the United States finally dropped its 19-year economic embargo. The Association of South East Asian Nations, once virtually an anti-Vietnamese alliance, now weighs accepting Hanoi as an associate member.

International law defines a refugee fairly strictly. Most people trying to escape poverty and dictatorship do not qualify, only those who can demonstrate a "well-founded fear of persecution." International agencies like the office of the UN High Commissioner on Refugees have a dual mandate: to protect legitimate refugees and to organize their return home after it becomes safe to go back. For Vietnam, that moment now seems to have arrived.

— THE NEW YORK TIMES.

Other Comment

Beyond Nonproliferation

The international regime, and U.S. policy in particular, must move beyond the strategy of managing proliferation to one of active denuclearization — capping arsenals and moving toward their elimination, and reversing the incentives to obtain nuclear weapons, in addition to discouraging commerce in critical materials and technologies.

The World Bank and the International Monetary Fund have already decided to condition credit upon the willingness of many developing nations to curb military spending; if aid agencies and private lenders in the developed world applied a similar standard, regional security anxieties, and therefore incentives to acquire nuclear weapons, could be reduced. Prompt, consistent intervention against aggressors by international military action could counter and deter wars. International punitive measures might be adopted against any nation that used nuclear arms against a non-nuclear weapons state. A multinational nuclear deterrent force might eventually provide a "last resort" guarantee against nuclear attack.

— Peter Gray, in a "Briefing Book on the Nonproliferation of Nuclear Weapons."

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Yes, Help the Japanese to Design a Normal Country

By Karel van Wolferen and R. Taggart Murphy

TOKYO — Bill Clinton is being censured for insisting that numbers be attached to a trade agreement with Japan. Why should an administration ostensibly devoted to liberalizing the Japanese economy put so much emphasis on specific import targets that play into the hands of bureaucrats?

The simple answer is that it is not playing into the hands of Japan's bureaucrats — quite the contrary. And the history of trade friction with Japan has shown that only concrete objectives will make trade agreements meaningful.

President Clinton's decision not to sign a window-dressing deal with Prime Minister Morihiro Hosokawa has in fact ended a quarter-century of mutual deception and self-deception, removing a source of bitterness that eats away at U.S.-Japanese relations.

And, contrary to predictions, it has not undermined the "fragile reformist" Hosokawa coalition government.

Foreigners need to keep reminding themselves that Japan's elected politicians do not run the country. Bureaucrats from the Ministry of International Trade and Industry and the Ministry of Finance have always been the key players in trade negotiations. The Hosokawa government is more dependent on the bureaucrats than any since World War II.

When it was formed, a senior official in the Finance Ministry felt free to remark publicly that whatever the new government had in mind, he and his colleagues would continue to do what they thought was best for Japan. It was the bureaucrats who stopped Mr. Hosokawa from going along with specified trade targets this time, because their sole experience with them was extremely unpleasant.

In the early 1980s, MITI, working hand in glove with the industrial associations, encouraged Japan's leading electronics firms to overbuild horrendously in order to wrest control of the semiconductor industry from the Americans. But after the semiconductor agreement of 1986, reserving 20 percent of the Japanese market for American manufacturers, they had to "betray" their constituents with instructions to buy from these same Americans.

Recent developments have placed the bureaucrats in the novel position of being stronger yet more vulnerable. The longest economic slowdown since the war, and tens of billions of dollars in uncollectable debts, have left many financial institutions bankrupt by American standards, effectively rendering them wards of the Finance Ministry — which thus has greater control over allocating credit than at any time since the early postwar recovery.

At the same time, the bureaucrats have to contend with genuine, if sporadic, scrutiny by the establishment press. And they can no longer hide behind cozy arrangements with heavyweights of the Liberal Democratic Party, which had to make way for Mr. Hosokawa's coalition in July after 38 years as an official facade.

And the economic bureaucrats are no longer succeeding with the remedies that pulled Japan out of other postwar recessions.

The two most important bureaucratic tools for running the economy are the systematic transfer of wealth from Japanese households to Japanese industry and the use of exports to pull the economy out of cyclical troughs.

For decades, Japanese families put up with substandard wages and rigged, eye-popping prices for essential goods from food to housing — partly because they had no choice, and partly because the Japanese system provided predictable increases in income while guaranteeing relative job security. But there have been no real gains in purchasing power in years, and many Japanese worry that so-called lifetime employment is doomed.

Meanwhile, the days of economic growth fueled by exports appear to be over. Japan's share of the global economy is now so large that the rest of the world is less and less able to pay for exports — particularly so when most other countries want to send their own goods to Japan, a form of payment that Japanese administrators find difficult to accept.

Today, by standard economic criteria, Japan is in the midst of a deflation. But the standard remedy — putting money in people's pockets — would imperil the bureaucracy's control over the economy, so it is doing precisely the reverse. It is extracting every yen it can from already hard-hit households. It is raising every price over which it has direct control: expressway tolls, postal rates, taxi and subway fares, utility fees. It is holding the coalition government's feet to the fire until the deeply unpopular consumption tax is raised from 3 to 7 percent.

> ***It is in the interest of both countries for Americans to send unambiguous signals that Japan's traditional ways of directing its economy are no longer acceptable.***

While bureaucrats are busy raising prices to prop up the stock market and strengthen bank balance sheets, they cannot be expected to accede to American demands that threaten their control over the economy.

From inside and outside Japan, one hears a growing chorus of voices imploring them to surrender such control, to free prices and to let the market work. But the free market champions underestimate the likely costs of getting from here to there: bank failures, large-scale corporate bankruptcies, a collapsing stock market and unprecedented social upheaval as the lifetime-employment system fragments. Furthermore, no bureaucrat anywhere surrenders power voluntarily, and Japan's are not about to be the first.

But this is no reason for Washington to give up. It is in the interest of both countries for Americans to send unambiguous signals, by deeds rather than empty admonitions, that Japan's traditional ways of directing its economy are no longer acceptable.

Such actions should not be construed as Japan-bashing. Very senior members of the Japanese political elite have often told us privately that Japan must make vast changes in its political economy if it is to have a secure future. To say so in public would be very bad form, but one Welfare Ministry bureaucrat, Masao Miyamoto, does speak his mind in newspaper articles and best-selling books.

He put it this way: "Without bureaucratic reform, the Japanese people will never be able to enrich their lives, and Japan's trading partners will be forced into a protectionist stance in order to compete. It is time for the Japanese bureaucracy to abandon protectionism, and in order to accomplish this goal, a tough, uncompromising negotiating position [from President Clinton] is welcome."

Elsewhere in the world, rapid technological change and economic globalization have forced national governments to let major companies fail, to restructure their financial systems and to endure the heavy social and political costs of redeploying people and capital. The central message from Americans to the Japanese should be that their country can no longer remain the only industrial power that expects to avoid these costs or shift them abroad.

And the Americans need to emphasize, sympathetically but forcefully, that only elected politicians with the unambiguous right to rule have the legitimacy to impose and deal with such costs.

Japan's administrators are generally capable and responsible people. But in fulfilling what they see as their mission — defending the interests of their own bureaucracies against any changes that might harm those institutions — none of them looks after Japan's overall long-term national interest.

The Ministry of Finance is more concerned about losing its tight control over the budget than about Japan's perilously long recession. MITI is more worried about the headache of carrying out modest American trade requests than about the dangers of Japanese industry losing its major markets.

A policy-making apparatus that serves the nation's interest, rather than the bureaucracies', could gradually emerge if the Hosokawa coalition and its main supporters succeed in restructuring the political system. The coalition government has earned the label "reformist" mainly through its program of revamping the electoral system to diminish political corruption. But a much more important reform, which the leaders of the coalition are known to espouse, is political oversight over the ruling bureaucracy.

In the words of the architect of the coalition, Ichiro Ozawa, Japan must become "a normal country." This is a Herculean task, given the monopoly over vital information that the Japanese bureaucracy enjoys.

The Clinton administration has what may be America's last opportunity to help overhaul Japan's economic structure, by identifying and supporting the forces that want to turn Japan into a "normal" country. Ultimately, this is of far greater importance than the ups and downs of Japan's trade surplus.

Economists point out that the overall trade numbers are a function of different levels of savings in different nations. But that begs the question of why Japan's savings are so high. They are a direct product of bureaucratic management of the economy.

Other misconceptions could hamper U.S. efforts to help Japan reform. A prevalent one is the image of a Hosokawa government "hanging on by its teeth." Japanese party politics has been in great flux for 10 months, resulting in spectacular shifts and splits, but so far Mr. Hosokawa and Mr. Ozawa have maneuvered astutely, and no political force is seriously challenging the coalition.

If there is a threat, it comes from the bureaucracy — which, while often divided, has often closed ranks to bring down politicians who try to interfere.

Another misconception is that pressure on the bureaucrats endangers the Hosokawa coalition. In fact, it does the reverse. Historically, administrators have shifted course only in the face of overwhelming evidence that the old ways no longer work. Elected politicians can be helped only by making it obvious to all that the bureaucrats, incapable of adjusting to international realities, cannot now lead Japan.

The howls from MITI bureaucrats in recent weeks indicate that Washington has been on the right track. History's most successful practitioners of managed trade are accusing the Americans of managing trade, because they know that this is the only way of moving Japan toward "normal country" status.

What would it mean for Japan to be a normal country? Among other things, every fourth or fifth car on the road would be non-Japanese. Most medicines in Japan would be American or European imports because almost all Western pharmaceuticals are better and cheaper. Sony television sets and Nissan cars would be full of American, German and Korean parts. Owners of a number of companies in "strategic" Japanese industries, to use a word beloved by MITI, would live in places like Hong Kong, San José and Amsterdam.

Japan's administrators are accustomed to American bluster with no follow-up. The worst thing that could happen now would be for the Clinton administration to give the impression that it speaks loudly and carries a twig.

At the same time, the administration should resist the temptation to punish Japan by driving up the value of the yen, thereby making Japanese exports unprofitable. This substitute for a Japan policy may temporarily mask underlying problems, but in the end it makes those problems worse.

A large segment of the Japanese bureaucracy, while not exactly welcoming a stronger yen, prefers it to any other means of reducing Japan's intractable surpluses. The suffering that it causes in corporate Japan can be presented as something for which America must be blamed, rather than as a consequence of bureaucratic control over the economy.

If the United States fails to help Japan become a "normal country," the bureaucrats and their corporate cousins will be driven by the inevitable soaring yen to extend their economic apparatus and methods to much of Asia. This would at minimum widen America's trade deficit with Japan to one with the whole region. It would endanger America's remaining influence in Asia. And it might provoke great unrest when Asian countries resist economic control by Tokyo — when they resist what MITI refers to as flying in a formation of geese led by Japan.

Karel van Wolferen, author of "The Enigma of Japanese Power," is president of the Institute for Independent Japanese Studies. R. Taggart Murphy, a former investment banker in Japan, is writing a book on the U.S.-Japanese financial relationship. They contributed this comment to The New York Times.

Make Russia's Long-Term Assets Serve Short-Term Progress

By Walter Russell Mead

NEW ORLEANS — American policy toward Russia has collapsed. Russia is becoming a capitalist country, but it is becoming an underdeveloped capitalist country. Russia is moving down into the Third World.

As inflation destroys the security and savings of the middle class, nationalists develop "stab-in-the-back" theories (The bankers! The liberals! The Jews!). Russia has undergone a revolution, but the substance of the old regime remains entrenched.

Like Weimar Germany, Russia is in effect being forced to accept the loss of enormous stretches of territory inhabited by millions of Russian citizens to weak and poorly organized states on its frontiers.

But in reality Weimar Germany was much better situated than Weimar Russia. With the conspicuous exception of a handful of technologically superb industrial processes, Russia's manufacturing plant is years — decades — behind world levels. Its bankers and managers have only the most rudimentary ideas about how to operate in the global economy.

Russia remains, in short, a backward country that faces cruel choices in a world that has little use for it.

Since Russia will remain for the foreseeable future distinctly less attractive to foreign investment than its Asian neighbors, it seems doomed to lag ever further behind the dynamic societies of the Pacific Rim.

Given Russia's demographic weakness in Asia — about 30 million Russians living in Siberia and the Russian Far East compared with more than a billion Chinese — it faces a long-term Pacific crisis that is infinitely more serious, and touches U.S. interests much more directly, than its troubles on its western frontiers.

The West's response to this situation has been worse than dismal. The program of aid, reconstruction and support for democracy that remains the official position of the West was funded at derisory levels, and most of the funding has never materialized. Yet the West seeks to bind Russia by threats to deny or delay this pittance, tries to impose an unworkable territorial settlement on Russia and exalts itself for the generosity of its impulses.

This is not policy; it is folly on the grand scale — like the folly that brought Hitler to power in Weimar Germany and then sought to appease him. It is also folly that is eerily retracing the miserable steps by which the West egged Croatia and Bosnia on to defy the Serbs and then abandoned those countries to partition and worse.

Ukraine's boundaries with Russia are plainly arbitrary; without an effective Western security guarantee backed by bases and troops, they are unsustainable. The West will not provide those guarantees, but it lacks the moral courage to draw the consequences from this undeniable fact. It temporizes, whispers sweet words in Ukraine's ear, encourages its leaders in their policy of idiotic and futile defiance, and never tells Ukraine the things it needs to hear: that its independence depends on Russian acceptance of its independence; that the outside world will not lift a finger to save it, and that if territorial concessions in Crimea and in the east will reconcile Russia to Ukrainian independence, then the sooner those concessions are made the better.

Yesterday the West could not be this honest with itself or with the Bosnians. Today it is failing the same elementary test in Ukraine.

The West has created a situation in Russia that rewards enemies and weakens friends. Like the famous British and French diplomats of the '20s and '30s who humiliated Weimar's democrats and then fawned before Hitler, it is harsh and stern to pro-Western politicians in places like Russia and Serbia, and it cringes before the ultranationalists.

If Vladimir Zhirinovsky became president of Russia tomorrow, the West would treat him better than it treats Boris Yeltsin. It might cut off the token aid that Mr. Yeltsin receives, but it would listen to Russia more carefully and respect its national interests more scrupulously than now. It is, in other words, willing to appease enemies and unwilling to assist friends.

Persistent illusions and self-deceit have already cost America incalculable prestige and goodwill in Russia. Increasing numbers of Russians, people who initially looked to it in a spirit of trust, have lost faith in its ability to help them, and many are beginning to doubt its intentions.

Helping Russia will cost money — much more than any of the aid plans now on the table. The "Marshall Plan" concept is dead. We either seek alternatives or harvest the fruits of the politics of paranoia in a country with thousands of nuclear warheads. Why not try lend-lease?

Why not give Russia the money it needs in exchange for some tangible quid pro quo — like Franklin Roosevelt when he loaned Britain 50 destroyers in exchange for long-term leases on military bases?

Mr. Yeltsin once proposed Western leases on Russian oil lands to pay the foreign debt. On a recent trip across Siberia, I found surprising levels of interest among Russian officials and analysts in proposals including a "Hong Kong solution" for the region around Vladivostok.

It should not be a task surpassing human ingenuity to find ways in which Russia's long-term assets — its natural resources, its earning power — can be brought to bear on its desperate short-term problems.

The writer, a senior adviser of the World Policy Institute, is completing a book on American foreign policy for the Twentieth Century Fund. He contributed this comment to The Washington Post.

Ingestion for Hong Kong, Indigestion for Beijing

By George Hicks

HONG KONG — That the sound and fury of the "disagreement" between Britain and China signify nothing was first divined by the Hong Kong stock market about six months ago, when there ceased to be any relationship between the political temperature and movements in the market. The Hong Kong masses had long before lost interest in the repetitive polemics of the two sides.

The supposed climax to this squalid story begins this Wednesday when the legislature of the British colony votes on a limited democratic reform bill proposed by Chris Patten, the governor. It is his stake in history to the moral high ground. Beijing has again warned Hong Kong that come 1997 it will disband the territory's three tiers of government if the legislature approves the reform package.

The brutal suppression of the prodemocracy movement in China in 1989 brought a million people onto the streets of Hong Kong to protest on several occasions. While public opinion polls show that a majority supports the Patten proposals, it is a safe bet that virtually no one in the territory will be clamoring either for or against more democracy. Most people in Hong Kong want to do nothing to provoke China and precipitate the premature arrival of the dreaded People's Liberation Army.

The masses of Hong Kong understand that the real drama lies not in electoral fiddles but in the coming collision between an authoritarian China and a semi-Westernized Hong Kong. Almost no one in the colony believes in the "one country, two systems" principle enshrined in the Chinese-British Joint Declaration on Hong Kong.

It is simply a convenient fig leaf behind which both Britain and China hide. Its embrace enables Britain to avoid charges of a sellout, while China can assert that Hong Kong people have nothing to fear as their life-style will not be threatened by the Chinese takeover.

In China, however, ideological "honesty" still shines through. Qin Wenjin, a deputy director of the New China News Agency, said recently that Hong Kong, after 1997, would become "purely an internal matter of China." To Beijing, the post-1997 status of Hong Kong will be no different from that of Tibet or any other territory under Chinese sovereignty.

The success of Hong Kong and of economic reforms in China in the last 15 years is rooted in an odd political and economic relationship. Although they are physically close and economically complementary, there is a political, legal and cultural divide that can never be bridged.

It is this combination of closeness and apartness that gives the Hong Kong-China relationship its unique creative tension. The colony has provided the capital, entrepreneurship, technology, marketing and infrastructure essential for the success of China's reforms, while Hong Kong, without China, would not be a major international city. Once this crucial element of apartness is destroyed, as it will be in 1997, Hong Kong and China are likely to be millstones around each other's necks.

The first problem to be overcome is the colony's difficult transition to Communist rule. Forty months from now, a free society will be handed over against the will of the great majority to a country with one of the world's worst human rights records. This transition has to be worked by sleight of hand, using the hollow slogan of "one country, two systems."

China's economy works, after a fashion, without the rule of law, an independent judiciary or a free press. But it is an illusion to think that the finely tuned, modern service economy of Hong Kong will do the same.

With subsistence wages, manufacturing and agriculture can boom in a corrupt environment. Financial services and most other sectors of Hong Kong's economy cannot. If they are lost, the alternative will be to bring back the manufacturing industry that has moved from Hong Kong to China. The territory would then be seen as a drag on the mainland's economy.

The most important consequence of the absorption of Hong Kong by China will be political. It will give a tremendous push to the centrifugal forces that already threaten to tear China apart. By far the most powerful of these independent regions is Guangdong, the southern Chinese province adjacent to Hong Kong. From Beijing's perspective, Guangdong's economic growth is already wildly out of control.

A powerful new alliance against Beijing between Hong Kong and Guangdong, linked by common economic interests and the Cantonese dialect, is sure to develop. The foundations are already in place. A Beijing that can barely control the periphery now would regard inclusion of Hong Kong in the Guangdong camp as the final straw.

It is ironic that Hong Kong, under British rule, has always given Beijing the best of all possible worlds: vast economic gain, political neutrality and no responsibility. But once Hong Kong is Beijing's responsibility, China will find itself with the worst of all worlds: an economic burden, a political thorn, a cultural contaminant and a threat to the very unity of China.

In gaining physical control of the territory, China will necessarily destroy crucial functions that Hong Kong has performed. These include a bridge to the outside world, a conduit for capital and ideas, and a training ground for mainlanders. More abstract but also of vital importance has been Hong Kong's role as a safety valve. Florida performed a similar function for Communist Cuba by providing Cuban dissidents with both exit and voice, indirectly enabling the regime of Fidel Castro to survive.

After 1997, the Hong Kong safety valve will no longer exist. Thousands of pro-democracy critics in Hong Kong — people like Martin Lee, Szeto Wah, Emily Lau, Christine Loh and Anna Wu — will be inside China. Even in jail they would prove as troublesome for the Chinese authorities as Aung San Suu Kyi is for the Burmese.

The writer, an economist and author of books on China, contributed this comment to the Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1894: A Difficult Début

PARIS — It is a long time since any Paris theatre has been the scene of such scandalous incidents as took place yesterday evening [Feb. 22] in the Opéra-Comique. The cause of the scandal was the début of Mlle. Jane Harding in M. Saint-Saëns' opera "Phryné." Mlle. Harding has up to the present been better known as a leader of the *demi-monde* than as an operatic star. The moment the actress made her appearance on the stage, whistling, hisses and catcalls were heard on all sides, followed by a shower of dead rabbits, fish, cabbages, eggs and vegetables. At the end of the first act, one lady declared: "She took my husband from me and spent my fortune. Nobody shall prevent me hissing her off the stage."

1919: Bolshevist's Arrest

LONDON — The "Daily Express" understands that Scotland Yard detectives of the Special Branch last night made another sensational arrest in connection with the activities of the Bolshevist agents in Great Britain. The arrested man is an alien whose name is stated to be Marx. In view of the discoveries made by the Paris police following the attempt to assassinate M. Clemenceau, the British authorities are taking drastic action with all suspicious "undesirables" in this country.

1944: Sweden Bombed

STOCKHOLM — [From our New York edition:] Bombs from "foreign planes" fell in Stockholm tonight [Feb. 22] for the first time in the war, and the official Swedish news agency said citizens of the neutral capital were in a "panic mood." The bombs landed in an open-air theater in southern Stockholm and in the town of Strangnas, just west of Stockholm. No persons were reported killed or injured, but thousands of windows were said to have been shattered by the explosions.

OPINION

Answers That Could Help Contain the War in Bosnia

By A. M. Rosenthal

NEW YORK — How did it happen that the West finds itself politically, militarily and economically at war against one side in a three-sided war in the Balkans?

In the breathing space that came with the NATO ultimatum and the decision of the Serbs to pull artillery back from range of Sarajevo, that is the most important question that the United States and its allies can ask themselves. With luck, the answers could help prevent the war from spreading wider and keep the United States out of the civil, religious and ethnic wars now breeding.

Obviously the president should ask that question of his top foreign policy advisers and then — oh, dreamer — let us know. Even if he does not, the answers can be found plain in government actions, and failures to act, of the past three or four years.

And the question diplomats detest: Was it possible to avoid the war that brought about so many atrocities — to avoid it honorably and sensibly?

Most Americans give the same answer about what brought the United States in — the atrocities of Serbs against Muslims, particularly that last shelling of the Sarajevo market. The Serbs deny responsibility and the United Nations says it cannot fix blame. But Serbs committed so many horrors that they cannot expect the world to believe them when they deny another.

Now this is the question diplomats detest: Was it possible to avoid the war that brought about the atrocities — avoid it honorably and sensibly? The answer is "yes" times four.

At least four times the alarm of civil war to come was sounded, three times by representatives of the United Nations, once by the current president of Bosnia, Alija Izetbegovic.

The warning was that if Europe too quickly recognized Croatia's breakaway from Yugoslavia, Bosnian Muslims would feel impelled to declare independence, over the objections of Bosnian Serbs. Civil war — the Bosnian president's phrase — would explode.

Most Bosnian Muslims say they want a democratic nonreligious state. But Serbian Christians had suffered under the rule of their Serbian Muslim countrymen, first centuries ago and then during World War II. They recalled both times, in detail.

And most Serbs had read an essay by Mr. Izetbegovic. Written and circulated secretly in 1970 but published openly in 1990, the document said that there "could be neither peace nor coexistence between the Islamic religion and non-Islamic social and political institutions."

The West did not deign to pay attention to Serbian fears, or Serbian rage at being enveloped in a new Bosnia, influenced by thinkers like its president. The Serbs chose war.

So these are some lessons for America, its allies and the United Nations:

1. Wait before encouraging secession unless you are prepared to protect the seceders — not only from the mother country but from their own minorities. This does not apply to collapsing empires, like the Soviet or colonial models. But it does to individual countries facing secessionist forces — say, India or Mexico.

2. Before recognizing a new country, find out if it has enough control of its territory to provide a decent chance that independence is not a synonym for civil war.

3. If not, decide in advance among three options: withhold recognition pending negotiation with large minorities, jump in militarily if war comes, or just light the match and sit around looking dolefully at the fire.

The lessons for religious or ethnic groups planning independence:

1. Decide whether or not you are strong enough to survive — alone.

2. If not, forget the fantasy that the countries that recognized you will also fight for you.

3. Make concessions that will convince important groups of hostile countrymen to live under your roof — or let them secede themselves.

The West not only encouraged the conditions of war in Bosnia but then failed to get behind an agreed political solution to end it.

Now, President Bill Clinton is again urged on to air attack by some of my journalistic colleagues. They seem let down, made bombless by the Serbian withdrawal and Russian entry.

I believe that in Bosnia the road to peace is not down a bomb bay but through U.S.-led negotiations for partition. It is the only solution left standing by Western and Balkan politicians and diplomats.

On Bosnia I am a minority among more fearsome colleagues, and now their target, but here I stand, without any intention of secession.

The New York Times.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

LETTERS TO THE EDITOR

Properly Tough on Tokyo

Regarding "It's Risky Getting Too Tough on Tokyo" (Business/Finance, Feb. 11) by Reginald Dale:

I wonder who has led whom up the garden path in the U.S.-Japanese relationship. The United States should face reality. We Americans are wasting time in believing that the Japanese will become more like us; until they abandon their mercantilistic practices, we should try to act more like them.

President Bill Clinton should continue his pressure tactics until America's trading partners learn that warm and fuzzy promises will no longer work. Only action will persuade the rest of the world that the Japanese are sincere about opening their markets.

THEODOR V. HEYERMANN.
Bangkok.

Enchanting Exchanges

In your article on Fabergé (*"The Opulent, and Intimate, Fabergé," Style, Feb. 8*), a spiteful and untrue comment is repeated about Queen Mary, who was an enthusiastic and scholarly collector with a real appreciation of beautiful objects. I had the privilege of knowing both Her Majesty and the late Henry Bainbridge, who wrote the following relevant and faithful comment in his book on Fabergé, whom he represented in London:

"It was then I heard that after the death of the King, Queen Alexandra gave back to each of his friends something which they at some time had given to him. The most noteworthy of all these souvenirs must be the cigarette case in royal blue translucent enamel with an encircling snake in diamonds which Mrs. George Keppel gave to King Edward and which Queen Alexandra gave back to her as a souvenir.

I say noteworthy, because it is a fine example of that for which Fabergé was famous, a large surface of enamel on a guilloché background of gold or silver. It is remarkable, too, as an example of the happy and sane way of doing things: for in 1936 Mrs. Keppel gave it to Queen Mary to return to Sandringham and thus keep the collection complete."

The details of this enchanting and characteristic series of exchanges are recorded in Queen Mary's hand and are to be found, to this day, on a piece of paper kept inside the case.

A. KENNETH SNOWMAN.
Chairman, Wartski Jewelers.
London.

Lillehammer Gets the Gold

Let me offer early thanks to the Norwegians for putting on the best Olympics in recent memory. This has been a simple country village celebration, with no unnecessary glitz or glamour, no false patriotism or chauvinism; just friendliness, hospitality, honesty and superb sportsmanship by athletes and spectators alike. As an American, I have appreciated this all the more as a contrast to the embarrassingly overdone spectacle of the Los Angeles Olympics.

Thanks also to the speed skater Dan Jansen, whose Olympic triumph, after many difficulties, helped remove some of the smell that has been hovering over ice skating in the United States.

AL ROSSUM.
Paris.

From the Chinese Camps

Regarding the review of "Bitter Winds: A Memoir of My Years in China's Gulag" (Books, Feb. 10):

Andrew J. Nathan, in his interesting review, states that "there have been many memoirs about the suffering of the Chinese under Mao, but none about life in camp." Please allow me to draw your attention to the classic description of the Chinese system of labor camps in the autobiography of Bao Ruo Wong (as the Frenchman Jean Pasqualini was known in China), "I Was a Prisoner of Mao," which was published in the 1970s.

HELLE LYKKE JACOBSEN.
Danish Embassy.
Moscow.

Prenatal Testing

Regarding "Dilemma of Knowing: Patients, Not Doctors, Now Make the Hard Choices" (Jan. 28):

Yes, perhaps prenatal diagnosis does lead to "the most tortured medical decisions today." Ultrasound tests are nearly routine, yet notoriously unreliable, and amniocentesis, the usual follow-up, is risky.

But more wrenching than the predicament of parents who are pressured into discovering that something *may* be wrong with their baby is the mentality that would screen babies at all, weeding out the sub-optimal ones before birth and awarding a parent's love and acceptance to those who can pass the prenatal test.

DEVRA TORRES.
Barcelona.

Lillehammer to Sydney — A Friendly Spirit at Stake

By John Williams

NEW YORK — Nearly four decades ago, as a young Australian hitchhiking around Europe, I happened to stop at a small inn near Lillehammer. The food was simple and the bed comfortable. It was late fall, and the town's wooden homes hid behind russet and bronze leaves that shimmered on the trees and fluttered across the hard ground.

I met a Norwegian girl my age and ended up staying a few weeks. In the

MEANWHILE

mornings we hiked in the chill blue mountain air, or explored rustic shops for those thick sweaters that would keep you warm at the North Pole. In the drowsy afternoons she played the piano in the inn's empty salon. In the evenings we toasted ourselves before a roaring log fire. We had eyes mostly for each other, but there really were not many other people around.

Lillehammer, which normally has a population of 23,000, is now hosting some 100,000 spectators a day at the Winter Olympics. In the runup to these Games, the town saw its face changed by the construction of roads, an Olympic village, a media center for 6,000 journalists, indoor and outdoor sporting facilities, a hospital, an art museum, a train station, restaurants, shops, toilet blocks, food stalls and more.

Friends in Norway tell me that long before the Olympics started, many Lillehammer inhabitants were anxious, fearing that their romantic town would end up as a small city with big city problems — unemployment, empty hotels and social dislocation. The new infrastructure, they thought, could destroy the place.

Today people are much less worried about the buildings, which have been carefully located and blend into the surroundings. "Most people think it still looks pretty much the same," a friend in Lillehammer said. But he added that the question "is whether it will be the same place, or whether it will change somehow, from the inside."

In the usual thorough Norwegian way, researchers will try to assess the impact. The University of Oslo has launched an anthropological study. A women's forum is reviewing the possible infiltration of prostitutes.

Lillehammer now lies in my past. But I do worry about my hometown, Sydney, one of the world's truly great cities. How fragile is the magic of a city? Could hosting the 2000 Summer Olympics produce a less wonderful Sydney?

Sydney is a big, self-confident place, a much tougher nut than Lillehammer. Yet the Summer Olympics, which dwarf the Winter Olympics in every way, become a bigger and bigger deal each time.

With a population nearing 4 million, Sydney is already one of the great tourist centers of the Pacific Rim, attracting 2 million foreign visitors a year. The 2000 Olympics will draw one of the biggest gatherings in history.

People in Sydney are talking of real estate speculation. But what troubles me, as it does some people in Lillehammer, is intangible, precious and potentially fragile — a city's spirit. Sydney's is unique, as a few examples from my most recent visit show.

The weekend after New Year's Day I walked into a fruit-and-vegetable shop in Mosman, an affluent seaside suburb. The owner and two assistants sat near the counter, sipping glasses of chilled Australian chardonnay. "Please join us," said the owner, who had never seen me before, pouring me a glass. "A delayed New Year celebration?" I asked. "No," he replied. "It's just that we're on a long shift today, and need a little cheering up."

We arrived late at a suburban cinema. Two young ushers stood at the entrance. "You've missed the first 10 minutes," the man said. "Here's what has happened so far." In 60 seconds he gave us a succinct summary that placed us perfectly in the plot.

My wife asked if there was a water fountain nearby. "Not up here," the woman smiled. "But no worries, I'll just nick downstairs and bring you up a glass. Do you like ice?"

Finishing a meal in a small restaurant, I asked the waiter if I could pay by credit card. "We haven't got that machine in yet," he said. "No worries, mate. Pay the next time you come in, if you like."

I paid by cash. Next day, still full of wonder, I recounted the story to our eldest son, who lives in Sydney. "Dad, thanks for reminding me," he said. "I did the same thing there a month ago. I must remember to pop in and pay them."

You may still find such generosity in villages, if you are lucky. But how many big cities are like this today? One thing is for sure. If it's lost, no anthropological surveys will bring it back.

Mr. Williams is a free-lance writer based in New York. He contributed this comment to the International Herald Tribune.

A Wrong-Footed Opening

QUESTION: How much time would elapse in CBS-TV coverage of the Winter Olympics before mention was made of Tonya Harding and Nancy Kerrigan? Answer: Barely one second. CBS in effect delayed its broadcast of the opening ceremonies for the bulletin that Harding would be allowed to skate after all. Perhaps it was feared viewers would tune out in droves if they didn't hear Harding's name immediately. For some of us, though, opening with yet more tales of "trampy Tonya" and "nice Nancy" got the coverage off on exactly the wrong foot.

— Tom Shales, The Washington Post.

Chance for Peace Is Seen

Russian Envoys Join Allies in Bosnia Talks

By Craig R. Whitney
New York Times Service

BONN — Russian, American and European diplomats agreed Tuesday that the withdrawal of Serbian heavy weapons from Sarajevo after a NATO bombing ultimatum and Russian intervention had created the best chance in two years to achieve a negotiated end to the war in Bosnia-Herzegovina.

Jürgen Chrobog, a German Foreign Ministry official who presided over the meeting, said that the officials had recommended concrete steps to their governments but that these did not include any new bombing threats to stop the fighting in other areas.

[The United States on Tuesday played down calls for an extension of the NATO ultimatum, Reuters reported from Washington.

["We are not in a position where we want to overreach," said Mike McCurry, a State Department spokesman. "We're in a position now where we are trying to consolidate those gains that have occurred around Sarajevo and then figure out how you branch out from that effectively."]

Mr. Chrobog made clear that the European view was that the best chance of negotiating success would come if both the United States and Russia remained closely involved. Russia objected to the NATO ultimatum but used its influence with the Serbs to persuade them to withdraw or turn over their heavy weapons by the 1 A.M. Monday deadline.

[The commanders of warring Bosnian Muslims and Croats will meet in Croatia on Wednesday to try to sign a general cease-fire, Reuters reported from Zagreb.

[The meeting, due to take place under UN auspices in Zagreb, was delayed for two days because of objections by the Bosnian president, Alija Izetbegovic, that are now resolved, a senior official in the UN Protection Force said. "Izetbegovic seems to have caused the delay by initial reluctance to enter into a cease-fire but that seems to be out of the way now as a result of UNPROFOR and other diplomatic contacts," he said.]

Mr. Chrobog said that all those present, including Vitali I. Churkin, the Russian negotiator, agreed that the Bosnian Muslims had to be offered something qualitatively better than the one-third of the country's territory, in slices, that was in the latest plan prepared by UN and European Union negotiators and rejected at the Geneva conference earlier this month.

"In the list of specific things we are trying to do now, there is nothing that in my view would require strong words or strong actions," Mr. Churkin said after the talks, held in the Bonn suburb of Bad Godesberg.

The officials at the meeting, who also included the U.S. special envoy, Charles E. Redman, agreed that while the Bosnian Muslims, Croats and Serbs had agreed in principle to dividing up the country equally, "the quality and survivability of the territory for the Bosnian government," representing the Muslims, "must be improved."

Mr. Redman later told reporters: "Our engagement, along with the European Union and the Russian Federation, has certainly stimulated the parties to think in new ways. And now we're going to see if we can turn this into something that brings us a negotiated solution."

Mr. Churkin told German television that he was very skeptical that the Sarajevo model could be used in other places because the situation in the capital was unique.

But the statement said the officials had agreed to use their influence on all the warring parties to grasp what they called "the new chance for peace" and to agree to a cease-fire and a removal of heavy weapons from around the city of Mostar as well.

The officials said they would work for a gradual widening of the protected zone around Sarajevo, in particular by preventing a "spillover" to other war zones of the weapons pulled out or placed under UN supervision by the Serbs over the weekend.

And they called, yet again, for access for humanitarian aid supplies to the beleaguered civilian populations around the embattled areas of Srebrenica and Tuzla, and around the town of Maglaj.

How these goals would be achieved was not clear from the statement. Some of them, such as the opening of the civilian airfield at Tuzla for civilian relief deliveries, have been called for by the North Atlantic Treaty Organization and the UN for months.

"We have a joint position," Mr. Chrobog said. "Now we will go to our ministers. They must draw their own conclusions."

Chancellor Helmut Kohl has said that he would welcome "a high-level international conference" on the Balkans.

"I welcome the fact that, with Boris Yeltsin and the Russian government, now another important power has taken on responsibility," Mr. Kohl said.

In the Sarajevo Hills, Flexibility Toward the Serbs

By Roger Cohen
New York Times Service

PALE, Bosnia-Herzegovina — On Tilava Hill, in the Serbian-held mountains ringing Sarajevo, eight 120-mm mortars stood in open defiance of NATO threats, flanked by multiple-rocket launchers, anti-aircraft guns and other Serbian weapons used in the 22-month siege of the Bosnian capital.

About a kilometer away, Sergeant Robert Monneret, a French member of the UN force, stood in a snow-covered field and peered grimly at the weapons through binoculars.

"My mission," he said, "is to survey the Serbian weapons and prevent any use of them. For us, it would have been much easier to regroup these artillery pieces and mortars in a UN collection site lower down, but the Serbs say they have orders not to budge from this position."

Lowering his binoculars, and glancing up with a hint of concern at two NATO F-14 Tomcat fighters sweeping overhead, Sergeant Monneret added: "We are still negotiating with Serbs to try to ensure the regrouping of the weapons, which are spread over quite a wide area right now."

The messy situation at Tilava, a few miles from the Serbian barracks in the Sarajevo suburb of Lukavica, illustrates the way in which the United Nations and NATO have shown flexibility toward the Serbs.

Technically, it seems that the Serbian Tilava battery should be liable for NATO air attack. The alliance's ultimatum calls for the withdrawal of any heavy weapons or "regrouping and placing" under UN control within a 20-kilometer (12.4-mile) radius of the city center.

But these Serbian weapons in the hills to the south of Sarajevo are within the designated zone and had clearly not been regrouped at any of the eight sites designated by the United Nations. They had not even been regrouped in the fields where they stood, and were scattered over an area of about 2.5 square kilometers.

"The guns are operational," said the sergeant, who heads a platoon of about 50 French soldiers that set up camp this week on the Tilava hillside. "But we try to keep them under our visual control. What is not yet clear is if the Serb commanders are really willing to move them, or if this is a small reserve in case of a Bosnian Muslim attack."

Both Yasushi Akashi, the top UN official in the former Yugoslavia, and Sir Michael Rose, the British lieutenant general commanding UN forces in Bosnia, have been prepared to give the Serbs the benefit of the doubt because, they said, heavy weapons not already withdrawn or handed over will be soon. They have cited bad weather and the difficult terrain.

Radovan Karadzic, the political leader of the Bosnian Serbs, also blamed the weather.

"There are a few pieces stuck in the snow," he said, "but those pieces are under UN control, and as soon as conditions permit, we will put them in UN sites."

He added that "more than 50 percent" of Serbian heavy weapons had been withdrawn beyond the zone, rather than placed under UN control. But the weather does not explain the situation at Tilava.

Referring to the weapons there, he said, "If they'd agree to move them, I'd escort them to Lukavica barracks anytime."

As Sergeant Monneret talked, the F-14s swooped ever lower over the Serbian guns with a deafening and intimidating roar. "If they dropped a bomb it would amaze me," he said. "But in any case, if they do, we're pretty badly placed."

If NATO has refrained from dropping bombs, it is clearly in part because UN officials are convinced that the current cease-fire can be built into a wider settlement for the war.

But Mr. Karadzic rejected the terms of current peace talks, which call for a union of three republics — Muslim, Serbian and Croatian — in Bosnia-Herzegovina.

"I think it is too late to talk about a union of three republics," Mr. Karadzic said. "We are separate ethnic groups and we are separate states. Why should we make some hybrid creation that would not work? It is not a good solution."

While the Bosnian government has repeatedly adjusted its negotiating stance, it appears clear that it will not accept the carving-up of Bosnia-Herzegovina — at least not without gaining substantially more or better territory.

The Serbs have offered to cut their current share of the territory to about 50 percent, but Mr. Karadzic appeared to retreat from that position, saying: "We control 72 percent of the land, and we own 64 percent. We are ready to go below 72 percent, even below 64 percent, but cannot give away traditional Serbian territories."

Pascal Gerard/Agence France-Presse

A man pulling a child on a sled through the snowy streets of Sarajevo on Tuesday was an indication of the calm that continued to reign.

SPIES: *Senior CIA Agent Arrested*

Continued from Page 1

retary, said the national security adviser, W. Anthony Lake, and the director of central intelligence, R. James Woolsey, had been ordered to lead a "coordinated examination of the national security implications of this case."

"We take this very seriously," Ms. Myers said. "We don't like it one bit."

The chargé d'affaires of the Russian Embassy was summoned to the State Department to receive the formal U.S. protest from Secretary of State Warren M. Christopher.

Mr. Ames, 52, a CIA employee for more than 31 years, was arrested Monday along with his wife, Maria del Rosario Casas Ames, 41, a Colombian-born, naturalized U.S. citizen who was a paid source for the CIA in Mexico City.

An intelligence expert said Mr. Ames's post at the CIA dealt with handling double agents, among other sensitive tasks.

"He must have been paid by the successor to the KGB and for them he would be a gold mine," said the expert, a former CIA official. "He would have had access to all the information that has been coming our way since the Soviet Union broke up."

The spying continued until the couple's arrest by FBI agents, officials said. Mr. Ames was taken into custody in his car on his way to work, while his wife, a part-time student at Georgetown University, was arrested at their home.

If convicted of conspiracy to commit espionage, each would face a maximum sentence of life in prison.

The arrests capped an investigation that had run for more than two years, officials said. It was apparently triggered by a tip from a KGB defector.

In June, agents found top-secret documents unrelated to his work in Mr. Ames's CIA office, according to court papers. The couple's home was placed under electronic and physical surveillance, and their trash was searched. Their home was secretly searched by the FBI last fall under procedures approved by the attorney general, the court papers said.

One trash search turned up a typewriter or computer printer ribbon from which agents extracted damaging information, court papers said.

The complaint charged that the couple deposited the payoff money in banks in the United States and abroad using at least two Swiss bank accounts to store and transfer the funds.

Mr. Ames, whose salary is $69,800 a year, is currently assigned to the counternarcotics center in the CIA's intelligence directorate, the Justice Department said.

The couple allegedly paid cash for a $540,000 house in Arlington, Virginia, made credit-card purchases averaging more than $50,000 a year, and bought a Jaguar and more than $165,000 in stocks. *(Reuters, AP)*

As Privatization Nears, a Belarus Storekeeper Goes Western

By Steven Erlanger
New York Times Service

MINSK, Belarus — This fragile, semidependent country can seem like the Soviet Union in aspic. But the only place you would be able to buy aspic is at Vladimir S. Nerozya's Universal Jubilee Shop, an island of capitalist practice in a hyperinflationary sea.

Mr. Nerozya, 41, is the boss of this extraordinary emporium, which stocks normally unimaginable goods ranging from frozen sole (by special contract from Murmansk) to German sparkling wine, Bordeaux and Kiwi shoe polish.

Mr. Nerozya, who has made the store as Western as he dares, with a special department for hard-currency sales and a trained and polite staff making $70 a month, or three times the average salary, is eagerly awaiting the start of privatization, which he thinks may begin in April.

When the store is finally allowed to go private, he says, "it will be easier to change old habits." While a "work collective" of all the employees will buy title to the store, a group of seven will put up most of the money and run the show.

"Then we can do a real renovation and sell off all the junk," Mr. Nerozya said. "We don't want to fix it up now, it will just increase the value."

As an example of old habits, he said, the store by law is supposed to shut at 6:00 P.M. But it now stays open to 9:00 P.M., "and we sell a lot in those hours, when people get out of work."

The lunch-time break persists, however, as it does all over the former Soviet Union. Just when office workers break for lunch, all the shops close for lunch, too, leaving most of the business to the kiosks. But the range of goods there is small and there are many fewer kiosks here than in Russia, so the inevitable result is a lot of hooky during working hours as people disappear from their desks to do their shopping.

Added to the usual breaks for tea, chat and the watching of soap operas, it is a wonder anything gets done at all. Mr. Nerozya, at least, has ensured that the lunch break is strict, and that when the sign says the store will reopen, it actually does.

Another old habit he would like to change is the time-honored, tortuous procedure for buying anything. Goods are displayed with prices. To see them, consumers throng the counters, jamming their fellow shoppers out of the way with a quick elbow to the kidney. Consumers then line up at the cashier and pay for what they want, getting a receipt. They then line again at every counter to exchange the receipt for the goods.

Mr. Nerozya wants to institute a self-service system, as in the West, with piles of goods and cashiers at the end. He has done that with cheaper items, especially state-subsidized, price-controlled products like bread that cost him more to sell than he gets in profit.

But his customers are not ready for self-service on most items.

He says: "People steal, that's the problem. People get very low salaries and our prices are already reaching Western levels. So they come in to steal what they can't afford."

Reform is too slow in every field, he said, since Belarus, which had freedom thrust upon it two years ago, is still run by the same Communist government that ran it in 1990.

"We want to avoid too many rapid shocks and changes," Mr. Nerozya said. "But most people would prefer to work just as little and as badly as they did before, and have it the same way in the shops."

Government absurdities add to his problems. There is no profit limit on imported goods sold for dollars. But for Belarus ruble-denominated goods, there are profit limits. And for basics like milk, meat and bread, which are subsidized, there are fixed prices if supplied by state companies or farms.

Because of shortages, there are ration coupons to get such subsidized products. But when Mr. Nerozya makes his own contract with a collective farm, there is no fixed price or coupon required. "So there are two different prices for the same items," he said. "It's ridiculous."

The Belarus government also has instituted new import and value-added taxes, as Russia has, a step that increased prices.

For example, before Jan. 1, a can of imported beer cost a customer 50 U.S. cents, providing the shop a 10-cent profit. The store still buys the beer for 40 cents and gets a 10-cent profit, but now, with taxes, the cost to the customer is $1.40. When it is pointed out to him that a 10-cents-a-can profit would be considered very handy by a Western grocery store, Mr. Nerozya shrugs, as if to say, "You're not in Kansas anymore."

The taxes make the beer nearly unaffordable, he said. Sales plummet and his customers blame him — not the state — for a tripled price.

HDTV: *Japan to Retreat in Face of Advanced American Digital System*

Continued from Page 1

the longevity of the Muse system will chill already sluggish sales of high-definition sets and make companies reluctant to invest in new equipment and programming for the existing system.

"Now, it's chaos," said Hiroshi Fujiwara, senior vice president of Graphics Communications Laboratories, a small company developing digital video technology.

Japan's startled electronics industry association angrily called for Mr. Egawa to retract his remarks, saying they could render three decades of development and billions of dollars of investment obsolete.

"This is like pouring water in a sleeping person's ear," Toshikatsu Yamawaki, a managing director of Matsushita Electric Industrial Co., Japan's largest consumer electronics concern, said Tuesday, using a Japanese expression to indicate shock. "If this is the ministry's policy, it is extremely regrettable."

High-definition images are twice as sharp as those of conventional television. The higher resolution allows screens to be larger without the picture becoming grainy, making TV viewing more like being at the movies.

Japan's public broadcasting corporation, NHK, began research on high definition television 30 years ago. Broadcasts from a satellite began here in the late 1980s, making Japan the only nation in which people can actually watch high-definition television over the air.

So far, only about 20,000 sets have been sold, far below expectations. One reason is that the sets cost the equivalent of at least $6,000, although that is down considerably from as much as $30,000 a few years ago. Another reason is that there is only one channel of programming available, for nine hours a day.

Digital technology, in which the sound and image are transmitted in the ones and zeros of computer code, should allow for cleaner pictures, free of static and double images, just as digital compact disks offer sound free of the hisses and pops on analog records. Digital technology also will make it easier to merge televisions and computers to provide interactive multimedia services.

At the time Japan began developing the Muse system, and up until a few years ago, it was thought that digital technology would not be feasible. Then American companies like General Instrument and Zenith Electronics demonstrated such systems.

Some analysts, and even some executives in Japan's computer industry, say that the television makers should have known a switch to digital was coming and should welcome it. A single worldwide standard would mean higher production volumes, lowering costs and allowing the market to grow, which would benefit the television makers.

These analysts say it is better to make the switch to digital soon, before too much more is invested in the analog system.

"It's about time they face reality," said Peter G. Wolff, technology analyst with CS First Boston in Tokyo. "If technology is going the other way, why continue to back the wrong horse?"

TRADE: *Clinton Team Learned About Japanese Practice the Hard Way*

Continued from Page 1

Jeffrey E. Garten was at Shearson Lehman Brothers Inc., an American Express subsidiary, the brokerage firm waged a long battle for a seat on the Tokyo Stock Exchange. The campaign succeeded only after Congress threatened to put sanctions on Japanese securities companies operating in the United States.

Mr. Cutler knows all about the red tape ensnarling Japan's telecommunications sector. As a former consultant for the accounting firm Coopers & Lybrand, he advised U.S. companies stymied by laws protecting Nippon Telegraph and Telephone, Japan's quasi-governmental telecommunications giant, in its domestic market.

"For most companies, the view was, "We're better than the Japanese firms, but we just can't get in'," he said.

Many on Mr. Clinton's Japan team profited handsomely from their business dealings with cash-rich Japanese firms in the 1980s. But those dealings, if anything, seem only to have strengthened their belief that the United States needs tougher trade policies for Japan.

Mr. Altman's investment banking firm, the Blackstone Group, helped Japanese firms execute some of the largest foreign takeovers of U.S. companies, including Sony Corp.'s acquisitions of CBS Records and Columbia Pictures. Blackstone has also done work for Kirin Breweries and companies in the Mitsubishi industrial group.

Mr. Altman chuckled when he recalled that senators expressed concern during his confirmation hearing that he would be "soft on Japan" as a result of his past business ties. "My answer was that knowledge is power, not weakness," he said.

Mr. Rubin was co-chairman of Goldman Sachs Co., an investment bank that has done business with many of Japan's largest firms and is partly owned by Sumitomo Bank. Goldman Sachs's Tokyo office has been one of several foreign securities companies that reaped huge profits from its sophisticated computerized trading operations in the Japanese stock market.

Mr. Rubin last week declined to discuss his dealings with Japanese firms while at Goldman Sachs.

Some of the most important members of the team shaping administration policy toward Japan, including the U.S. trade representative, Mickey Kantor, and Treasury Secretary Lloyd Bentsen, have not dealt with Japan in the business world.

It is nevertheless clear that it is the appointees Mr. Clinton has drawn from the business community who are driving his policy toward Japan. By contrast, top officials at the State Department have had remarkably little input.

■ **Japan Sees Talks in March**

Japan will try to thrash out a trade pact with the United States next month but will not accept demands for concrete market-opening targets, a senior figure in the ruling coalition said Tuesday, Reuters reported from Tokyo.

Ichiro Ozawa, Mr. Hosokawa's adviser and one of the most powerful politicians in the eight-group governing coalition, said it would take most of next month to work out a plan.

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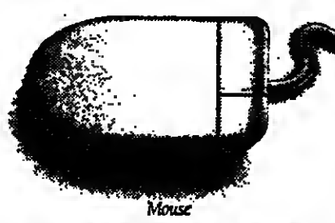
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David Hare Tackles 'Galileo'

Streamlining Brecht's Epic Of Betrayal

By Sheridan Morley
International Herald Tribune

LONDON — Brecht's "The Life of Galileo" is the one that he never quite managed to get right, or even finished to his own satisfaction. He first wrote it as a film script in 1938, reworked it extensively with Charles Laughton toward the end of the war, and was writing yet another version when he died in 1956.

Thus we can hardly blame David Hare at the Almeida for giving us a new version, one that

THE LONDON STAGE

trims 40 or more minutes off the original, replaces the carnival with a puppet show and makes this vast, sprawling epic of scientific betrayal accessible for the first time to studio theaters.

The roll call of those who have been involved in cutting and shaping "Galileo" over almost half a century is as hugely impressive as its central figure, played now in a gargantuan performance by Richard Griffiths. Originally it was to have been Oskar Homolka, then Laughton; directors who came on board for a while included Elia Kazan and Harold Clurman before Joseph Losey finally got it into rehearsal for Los Angeles in 1947.

Critics were less than thrilled. The man from Variety wrote of a moment in the play when Galileo "investigating the laws of motion rolls a ball down an incline and measures its ability to roll up the other side: It doesn't make the grade, and neither, unfortunately, does the play."

Already it had come a long way from the first version Brecht had written in Denmark seven years earlier. Hiroshima ("very bad publicity for us," Laughton had noted) had made the end of the play into a debate about the ethics of science and its function, if any, in politics, while the dominance of Laughton, not only as star but also as co-writer, was bound to affect the balance of the leading role.

Neither the Los Angeles nor the Broadway premieres of the late 1940s were anything like triumphant, and those first stages of the project petered out in a haze of ill will, with Brecht, Laughton and Losey all accusing each other of selling out, either to communism or to fears of the McCarthy tribunals.

It was not perhaps the best of times to be dealing with a crisis-of-conscience epic which has at its heart a debate over the rights and duties of the individual when faced with religious bigotry or state control.

This is the only major Brecht work that takes a historical character as its focus, and perhaps the only one in which the major event, Galileo's forced recantation of his own and other scientific discoveries, takes place offstage.

As a polemic, it lurks in the shadows of history and politics, of science and religion, and it is hugely to David Hare's credit that he has cut a path through the maze. To some extent he has also refocused the piece, so that Griffiths is now able to play a cuddly great bear of a man who is from the very outset a charlatan, eager to import telescopes from Amsterdam and then pass them off as his own invention.

The man is now essentially Falstaff instead of the rather more complex and enigmatic figure of the full text. His slow destruction, by church and state, and his own realization of what he has done to destroy the progress of scientific discovery, are none the less haunting for that.

AROUND Griffiths, the director Jonathan Kent has gathered one of the best supporting casts in the business (Michael Gough, Alfred Burke, Patrick Godfrey, Jerome Willis, and Edward de Souza as a pope becoming more authoritarian even as he is dressed for office), but they are really only there to prop up Griffiths, sometimes literally, as the great inventor becomes a giant martyr caught in the crossfire of church and state, eventually losing the very sight that has enabled him to see the stars.

This a magnificent, not-to-be-missed performance in a handy theatrical digest of a sprawling epic. It is also a useful reminder of what Brecht always did best, the counting of the human cost of the activities of the state in religious or political turmoil.

The author himself knew more than most about the cost of sellout and personal betrayal, and it is impossible not to see in the final moments of Griffiths' Galileo something of Brecht at the end of his life coming to terms, albeit blindly, with the conflicting messages he had sent out into a confused world.

Gramercy Pictures

The Hollywood welcome mat is out for foreign actors, here Sweden's Lena Olin in "Romeo Is Bleeding."

A Hollywood Boom For Foreign Actors

By Richard Natale

LOS ANGELES — The United States may be a land of immigrants, but its motion picture industry has oot always been hospitable to foreign talent, save mainly for those born where English is the mother tongue. Victoria Abril's fate may be different.

If Barry Levinson's lorthcoming film, "Jimmy Hollywood," in which the Spanish star (Pedro Almodóvar's "High Heels") portrays a Latin hairdresser, captures the public's fancy, she might wind up with an active American film career. It happened for the Italian actress Valeria Golino, after Levinson cast her as the love interest in "Rain Man."

Golino is an exception. Few foreign actors who come to Hollywood in search of riches and renown work here steadily or achieve the heights of international stardom of an Ingrid Bergman or a Marlene Dietrich.

In recent years, however, Hollywood has begun to tender a warmer welcome to foreigners. Foreign actors can attract foreign financing in make films. And once a film is released, loreign actors can attract audiences in overseas markets.

"Foreign revenue on a lilm has increased 100 percent over the past three years," said the producer Albert Ruddy, whose credits include "The Godfather." "If you got 25 percent of your money lrom foreign eight years ago, you were doing very well. Now it's at least 50 percent. So if you can pick an actor like Gérard Depardieu or Lena Olin who means something in the foreign market, their involvement can cover half the budget in some cases."

And as more films rely on international financing, the decadelong trend toward using foreign-born actors in American films accelerates; the roster of names lengthens: Arnold Schwarzenegger (Austria), Depardieu (France), Rutger Hauer (The Netherlands), Jean-Claude Van Damme (Belgium), Golino (Italy), Antonio Banderas (Spain), Juliette Binoche (France), Anne Parillaud (France), Julie Delpy (France).

Some are not yet household names. Others, like Golino ("Rain Man," the "Hot Shots" movies and the lorthcoming "Clean Slate") and the Spanish actor Antonio Banderas ("The Mambo Kings," "Philadelphia") work regularly in Hollywood. They may soon join the ranks of foreign-born performers who have become international stars, like Olin of Sweden, Hauer, Isabella Rossellini of Italy, and especially Schwarzenegger and Van Damme.

The current openness is not Hollywood's first display of xenophilia. During the late 1950s and the 1970s, the industry briefly spiced films with international talent. And all along, there have been independent-minded directors, like Levinsoo and Sydney Pollack, who used cultural and language differences to enhance dramatic conflicts.

Pollack said he decided to cast Olin opposite Robert Redford in "Havana," "because I liked the combination of someone as American as Redford against a European sensibility. It brings a texture and a richness you can't get any other way. And it helps with the sense of conflict."

The role played by Golino opposite Tom Cruise in "Rain Man" was originally written lor an American, she says. But after several meetings, the director "was starting in think if he had a foreigner in the role it would add something to the lack of communication between the character and her boyfriend," says Golino.

What makes Hollywood's current openness to foreign actors different, and probably more enduring, is more than economics, says David Shiff, an agent with United Talent. "In some ways the world has shrunk, and cultural barriers have diminished. So audiences are better equipped to accept a more foreign flavor in American films."

In contrast to the past, when the studios cast Anthony Quinn in the title role of "Zorba the Greek" or Meryl Streep as the Danish writer Isak Dinesen in "Out of Africa," Depardieu was given the lead, Columbus, in the international co-production "1492." Not even the failure of that film has deterred producers from tossing out an international casting net.

Amoog current films, for example, Olin is starring in "Romeo Is Bleeding," Depardieu is starring in "My Father the Hero" and Delpy is starring in the forthcoming "Killing Zoe" and "Younger and Younger."

FLUENCY in English helps. English helped Abril win her first Hollywood assignment, she says. Levinson hired her after watching her performance in Almodóvar's "Kika," the director's first film in English.

The Dutch-born Maruschka Detmers, whose credits include "The Mambo Kings," speaks seven languages, which makes her an asset oot only in American films, bnt also in the increasiog number of European productions shot in English, said her agent.

But accents are no hindrance, as proved by Schwarzenegger. Similarly, Hauer, who starred in "Blade Runner," among other films, is rarely referred to as a Dutch actor. Olin's national origins were oever even explored in "Mr. Jones," in which she portrays a West Coast-based psychiatrist. Nor were Rossellini's as Jeff Bridges' wife in "Fearless."

Golino of the "Hot Shots" films has had her greatest success in that most American of Hollywood genres, the comedy. "In comedies it's easier to get away with being a foreigner, because you don't often have to explain why the character speaks with an accent," she says. "In dramas the characters have more of a past or a history."

Not all loreign-born actors are looking for a Hollywood career, but a high profile in American movies can enhance an actor's value around the world. It's a snowball effect: the more work actors get in American films, the more recognizable abroad their names become, and the better their access to strong roles in foreign productions.

Richard Natale, who writes a nationally syndicated column on entertainment for L.A. Weekly, wrote this for The New York Times.

Joan of Arc, an Enduring Film Star

"It was easier to burn her than to tear her from the soul of France."
André Malraux, 1964

By Joan Dupont

PARIS — Is it her woman-warrior look, that haircut? The fact that she came out of nowhere and changed the map of medieval France? Her brilliant defense plea or her spectacular end? Perhaps for all these reasons, Joan of Arc is the most abiding saint in film history. From Paris to Hollywood and Rome, even to Moscow, in some 40 films, directors have vied to have the last word on the historic Maid of Orléans.

"I will last a year, not much more," Joan predicted. She survives five centuries later, less for her religious trappings than for her originality, her driving conviction. Her miraculousness lies in her powers of persuasion. Not only did she move armies, route the English invaders from Orléans, and crown a king at Reims, she has since won over skeptics like Voltaire, Mark Twain and George Bernard Shaw.

In France, Joan has been treated as a Maid for all seasons, seized upon by politicians at crucial times, perceived both as the champion of individual spirit against enemy occupation and as a standard-bearer for the extreme right. Both the right and left claimed her during World War II, and afterward she was held up as an example of resistance and liberation; recently, Jean-Marie Le Pen has adopted her for his National Front party. Now a new two-part film treats her as a modern miracle woman.

Jacques Rivette's "Jeanne la Pucelle: Les Batailles" and "Jeanne la Pucelle: Les Prisons" are a day-to-day chronicle of Joan's campaigns and travails, adapted from texts by historian Régine Pernoud. Played by Sandrine Bonnaire, Joan is shown on horseback, moving men to get her "gentil Dauphin" crowned at Reims, battling at their side. Bonnaire, an earthy actress who made her mark as a working-class heroine, speaks in her own contemporary accents. Her Joan spends little time on prayer; she marches, shouts, laughs and cries.

Rivette, working with longtime associates Christine Laurent and Pascal Bonitzer, has an artisan's approach that may look rugged, but is actually sophisticated. He never starts shooting with a completed script, which is written when the film is under way. The dialogues have immediacy and freshness. They discovered that 15th-century French was good for today, with certain modifications that give the language an up-to-date ring. Laurent also designed the hand-dyed costumes, fitted tunics and pants. Rivette, who makes long films, has made the longest Joan to date — the two films total nearly six hours. French critics have praised his human view.

In France, the great classic has always been Carl Theodor Dreyer's silent film, "La Passion de Jeanne d'Arc" (1928). Dreyer focused on the trial and on the tragic face of Marie Falconetti, an actress who won immortality with a single film role. In his "Procès de Jeanne d'Arc" (1962) Robert Bresson, another great director, also concentrated on the questions and answers of the trial, as noted in court minutes.

Rivette the cinéphile has avoided treading on conquered ground, replacing the close-up with the long view, making living theater out of tragedy — the trial whizzes by. Joan is neither saint, martyr oor witch, bnt a healthy young girl with a mission. Although this is the director's most expensive film, the amount was small in proportion to its scope: This action movie has fewer extras than an illuminated manuscript.

The Joan Americans know best is Ingrid Bergman, who starred in two movies. Victor Fleming, of "Gone With the Wind," adapted "Joan of Arc" (1948) from the Maxwell Anderson play; Roberto Rossellini made her the heroine of "Giovanna d'Arco al rogo" (Joan of Arc at the Stake) (1954), his filming of the Paul Claudel and Arthur Honegger oratorio. Then there was Jean Seberg, a thoroughly American girl, brought to the screen by Otto Preminger in "Saint Joan" (1957) after a publicized talent hunt. A man of the theater and lover of courtroom drama, Preminger adapted George Bernard Shaw's long-running hit; Graham Greene wrote the script. None of these marketable features saved the film from disaster.

As a matter of fact, Joan of Arc, the movie, has always been a challenge. Directors from different countries and backgrounds — Jewish, Lutheran, Jansenist — have made the flops of their careers with this singular story. The heroine who defied all odds seems in have particular appeal to cineasts of the extreme, unsung by the public, like Dreyer and Bresson. Nor is Rivette considered an easy, popular filmmaker. Prior to his 1990 "Belle Noiseuse," his claim in fame was "La Religieuse" (1966), which was banned and became a cause célèbre.

DREYER'S "Passion" was made in a climate of adversity, problems with his producers and attacks from the press. A few years after Joan was canonized in 1920, the director was brought to France by producers who wanted him to make a popular movie, with a star like Lillian Gish or Madeleine Renand. But the idea of a Danish director and American actress tampering with their historie monument was too much for the French. He ended up with Falconetti, an actress who had performed only on stage. Dreyer saw her in a comedy and chose her, he said, because he could tell she knew about suffering.

More suffering was in come. Falconetti's contract contained a clause saying she must have her head shaved for the final scene. The actress cried to see her glorious hair cut off. As the tears fell, Dreyer plucked one from the corner of her eye and placed it on her lips, where it was filmed for the stake scene. Antonin Artand plays a monk who gives Joan a cross to hold as the flames mount. Dreyer's "Passion" was considered expensive and unfavorably compared to Abel Gance's "Napoléon," with its battle scenes and crowds of extras. Reviews were mixed; the public preferred "Napoléon."

The story of Joan goes back to the start of cinema history. George Méliès, the pioneer, directed the first "long" "Jeanne d'Arc" (1900) — 15 minutes, 12 scenes, hundreds of extras. Cecil B. De Mille's "Joan the Woman" (1917), was his first superproduction. Made in the shadow of World War I, it went easy on America's English allies.

It may seem curious that with so few films made on historical women, so many have been made on Joan of Arc. And directors have probably not finished with her. Joan exerts fascination because she is a subject lor our time, too: an androgynous, stubborn, single-minded woman who heeded her own counsel and refused to be bullied. Yet in our age of heightened awareness, no woman director has investigated this original character or the mystery of what made her different — her voices, her virginity. The lady — for filming, for burning — has been left to men.

Me'Shell: Debut on Madonna Label

By Mike Zwerin
International Herald Tribune

PARIS — NdegéOcello means "free like a bird" in Swahili. I don't know what Me'Shell means, but she was born with it in Berlin. Me'Shell is the first woman signed to Madonna's Maverick record label. The band may be under her name but Me'Shell looks and acts like one of the boys (she's 24). Presenting her persona, she can take care of herself. What's happening here is obviously more than mere promo. She's not programmed yet. She looks for two-way communication even in interviews.

She said she has been traveling too much lately and the only thing she has had time to learn is "airport lingo," not a very interesting subject. When I suggested that it might make a song, she asked me: "Do *you* like to travel?" I said: "I like to *be* in other places. I just don't like getting there." She thought about it: "Yeah, I'm like that too."

On stage, she's not choreographed. She leaps around and jumps up and down because it's fun. Not exactly a sex symbol, she is nevertheless attractive because of who she is rather than what she looks like. And the more you look the better she looks. Having signed Me'Shell makes you like Madonna.

Her music is a polished, bubbling blend of the elements of contemporary African-American popular music — with Steely Dan-like keyboard chords topping the funk of it all. The ghost of Miles Davis hovers. Such elegant textural sparseness would never be commercial without his trailblazing.

"Plantation Lullabies," her debut album, deals with the emotional and racial aspects of America on the verge of the millennium. It's more melodic than rap but there's plenty of rapper "flow." She compares her storytelling style to that of the *griots*, African oral historians. Me'Shell wrote and arranged it all. "It's not too bad considering I'm self-taught," she says, "but I've been learning a lot from the guys in my band. They're all from Berklee, they're monsters."

She grew up in a "war zone" in Washington. She knew she had to change her life when her instinctive reaction to the splattering of blood from a nightclub altercation was to get upset about her stained sweater.

She was "always alone, turning into a very dark person. I got fired of being angry." She joined a Muslim sect and changed her name in order to "leave the old Me'Shell behind and create a more positive one." She started to read books, and she wrote "poetry, stories, lyrics, whatever" in a series of diaries. She attended the Duke Ellington School of the Arts, and then Howard University.

Her father, a musician in a U.S. Army band, bought her a bass. Moving to New York, she started in work because every band needs a bass player, a female bass player attracts attention and most of all because she learned fast. Meanwhile, her demo tape making the rounds was repeatedly turned down for more than three years and so she scrubbed floors and and went to barber college before the tape reached Madonna.

The Maverick people came to hear her on a Thursday. The following Monday she was in Los Angeles. Two weeks later she was signed. Now she lives in L.A. with her 4-year-old son in a little house with a lemon tree in the yard.

Sooner or later the question had to be asked: "What's she like?"

A group of Italian journalists were waiting their turn in the lobby, humming with guests. A record-company minion edged her way through the crowd to deliver a hot salmon platter fit for a rising star about to do a showcase. Me'Shell's face lit up. "Oh," she replied, "We don't answer Madonna questions around here."

THE START OF A GLOBAL LINKUP

The availability of labor and the overall skill base are as important a part of infrastructure as good communications and logistics. Many of the companies setting up in Wales with the assistance of the Welsh Development Agency were surprised to find an unusually high degree of quality within the skill base and excellent road, air and rail links with the rest of Britain and Europe.

South Wales is connected to London and the southeast by the M4 highway corridor. The A55 expressway in North Wales joins highway networks leading to Liverpool, Manchester and the Midlands. Central London is about a three-and-a-half-hour drive from Cardiff, and Heathrow is about two-and-a-half hours away. The rail link takes under two hours, and there is easy access to the channel ports on the east and south coasts. There is also easy access to Manchester and Birmingham airports and to Gatwick in the south via the M4 and M25 London orbital highway.

Cardiff's own airport offers services to other British cities as well as to many European destinations direct or via Heathrow. Flight times to Brussels, Amsterdam and Paris are all under two hours.

Road-freight times from North or South Wales meet most manufacturers' needs. Stuttgart, for example, can be reached in two days, Barcelona in three-and-a-half days and Rome in five days.

The German company Robert Bosch built its Cardiff plant adjacent to the M4 highway. Infrastructure and logistical availability were two of the deciding factors for Robert Bosch. "Connections with Europe are excellent from here," says Gerhard Turner, commercial director. "Basically, in two days we can send everything to wherever it should be in Europe."

Infrastructure also influenced substantial investment decisions by British

A terrific infrastructure and a large greenfield site...

Airways, which is completing two brand-new maintenance and repair divisions in South Wales.

British Airways has invested more than $100 million in a new dedicated maintenance plant for one of the world's most successful jet liners, the Boeing 747. The plant is in the final stages of completion on a site close to Cardiff's airport, just off the M4 highway. It contains three bays for servicing 747s, of which there are about 1,000 in operation around the world. The plant is managed and run by British Airways Maintenance Cardiff (BAMC), a wholly owned subsidiary of British Airways. It opened for business last year, and the third and last servicing bay is almost ready for operation. The whole 72-acre (29-hectare) complex will be fully operational by next September and will employ about 1,000 persons.

Giving the principle reasons for choosing the Cardiff area, Alan McDonald, director and general manager of BAMC, says unequivocally: "It was the terrific infrastructure and a large greenfield site which gave us the opportunity to introduce modern working methods."

Other important factors were the recruitment potential, local training facilities, logistics and a certain amount of regional financial assistance.

"There is also a large pool of qualified people in the area, including ex-miners and ex-steelworkers, with a host of industrial engineering experience," says Mr. McDonald, adding that the nearby Barry College played a key role in providing training facilities. BAMC is now working in partnership with the college to enhance its aviation training center.

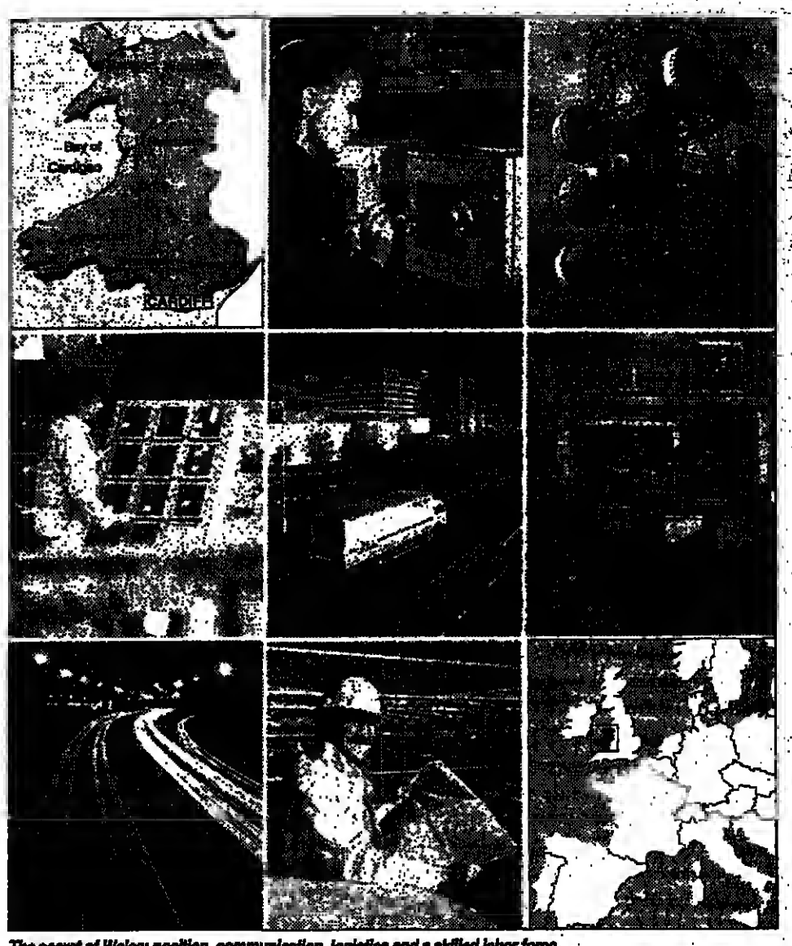
"I think one of the biggest bonuses was the 'greenfield opportunity' to introduce new management philosophies," says Mr. McDonald. Many companies moving into Wales brought new management practices with them, and these had already been accepted locally.

"This has given us an opportunity to experiment in a technical sense – to bring in a production-line philosophy for maintenance, which implies total quality control," says Mr. McDonald, who runs a "minimum-status" work team. Every employee, whether manager or line technician, wears the same white overalls. Teamwork is a must, as is total flexibility. Every three months, every support employee in BAMC works in the hangar and actually carries out tasks on an aircraft under supervision. "This includes everyone," says Mr. McDonald. "It ensures that all company members remain fully aware of what this business is focused on."

BA has run out of space for aircraft maintenance at Heathrow. As its fleet expands, more 747s will be coming to Cardiff, which will be able to handle 75 aircraft a year, with responsibilities ranging from regular service checks to more sophisticated services that involve almost rebuilding the complete aircraft.

A few miles along the M4 is BA's new avionic plant, part of which is still under construction. British Airways Avionic Engineering Ltd. (BAAE) at Pontyclun will be the airline's service center for electronic equipment fitted to its aircraft. All BA's existing avionic facilities at Heathrow are currently being relocated to the new site, and the full move will be completed by October 1994.

Paul Kelly, director and general manager of BAAE, says that room to expand and a location less than three hours from Heathrow were important factors in the decision to come to Wales. BAAE services all electrical and electronic equipment that a modern jet carries, from coffeemakers to the latest navigation systems. The plant not only services BA's fleet, but is also seeking more business from other airlines looking for quality service – from Wales.



The secret of Wales: position, communication, logistics and a skilled labor force.

CENTERS OF EXPERTISE

Welsh-based industry has a good record of collaboration with academic and special research institutions.

Both the University of Wales and the University of Glamorgan provide tailor-made training and support. A network of specialized centers of excellence is also available to help new companies. These include the Electronics Materials Center, the Polymer and Composites Center and the Institute for Industrial Information Technology at University College, Swansea; the Japanese Studies Center and the Semiconductor and Microelectronics Center at the University College, Cardiff; the Biocomposites Center and the Communication and Information-Systems Engineering Center at University College Bangor North Wales; and the Advanced Manufacturing and Business Industrial Technology Center at Ebbw Vale College, Gwent.

Under Welsh Office direction, there is also a network of seven Training and Enterprise Councils (TECs), which collaborate with the Welsh Development Agency to help ensure a long-term supply of key skills for inward investors.

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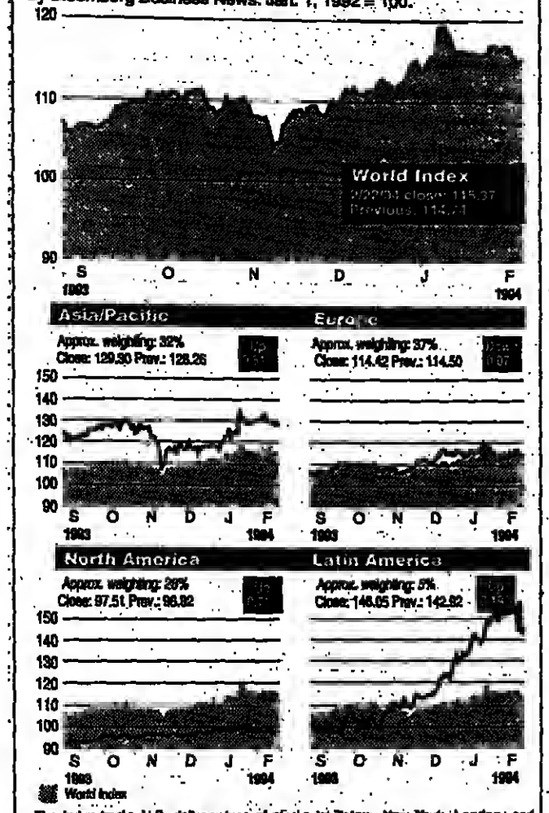
THE TRIB INDEX: 115.37

International Herald Tribune World Stock Index ©, composed of 280 internationally investable stocks from 25 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The Index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuela. For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.

Industrial Sectors

	Tue. close	Prev. close	% change		Tue. close	Prev. close	% change
Energy	114.61	113.71	+0.79	Capital Goods	113.86	113.16	+0.62
Utilities	126.99	125.06	+1.54	Raw Materials	120.18	119.20	+0.82
Finance	119.86	119.55	+0.26	Consumer Goods	100.30	100.16	+0.14
Services	124.18	122.86	+1.07	Miscellaneous	129.81	129.84	−0.02

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

Unilever Plans Cut In Jobs

Restructuring And Lower Profit Surprise Market

Compiled by Our Staff From Dispatches

LONDON — Unilever Group stunned market analysts Tuesday by taking a £490 million ($723 million) charge against 1993 earnings to pay for a restructuring plan that includes cutting 7,500 jobs from its work force of 294,000.

"The charge is fundamentally a good move, but it is a cold shower," said Henk Slotboom, an analyst with Amstgeld NV, adding that he would lower his rating on Unilever to a "hold" for the short to medium term but leave his long-term recommendation as a "buy."

The British-Dutch consumer-goods conglomerate said 1993 pretax profit was £1.94 billion after the charge, down 4 percent from 1992. Earnings would have risen 11 percent if the company hadn't taken the charge.

In guilders, net profit including the charge fell 9.8 percent, to 3.61 billion ($2 billion). Profit would have been up 2.8 percent without the restructuring.

Unilever said the cost-cutting should result in annual savings of 665 million guilders. About 40 percent of the job reductions will relate to management and administrative posts, it said.

Unilever PLC's American depositary receipts fell $2.375 to $69.125 on the New York Stock Exchange, while shares of Unilever NV lost $1.125 to $115.25.

David Atkinson, an analyst with NatWest Securities, said the fall reflected "shock at the size of the restructuring charge and disappointment at the results."

Sir Michael Perry, chairman of Unilever, said the job cuts would be spread across Europe and North America.

He said the company would focus on markets outside North America and Europe for growth potential in 1994.

(AFX, Bloomberg, Reuters)

Asia's High-Flying Market

Demand for Airliners Is Expected to Soar

By Michael Richardson
International Herald Tribune

SINGAPORE — As rapid economic growth and industrialization in the Asia-Pacific region spur demand for jetliners, the ambitions of Asian countries for a greater stake in the aerospace industry are rising.

As a result, Western firms find that they must increasingly share work and technology or risk losing sales.

The Asia-Pacific area has become "the fastest-growing market for aircraft, aerospace equipment and services," said Lee Hsien Loong, Singapore's deputy prime minister. "Major aerospace companies have turned to this region to participate in the growth and to service their clients."

Mr. Lee spoke Tuesday at the opening of the Asian Aerospace show, at which 930 firms are vying for business. The show, which is held every two years, ends Sunday.

When Boeing Commercial Airplane Group, a unit of Boeing Co. of the United States, rolls out its new-generation 777 jet in April, it will contain more Asia-Pacific components than any previous widebody commercial aircraft.

About one-quarter of the 777's airframe, measured by value, is being manufactured by companies in Japan, Australia, Singapore or South Korea under a program that already has been worth $2 billion to $3 billion to these suppliers.

That figure will increase if, as expected, additional firm orders are placed for the twin-engine jet when it starts service in 1995.

To promote sales of their aircraft and head off the possibility of a rival pan-Asian airframe manufacturer, analysts said, Western companies would have to offer even more generous work-sharing and technology-transfer deals to Asian aerospace companies in the future.

Japan, China, India, Indonesia, South Korea, Taiwan and Malaysia either have the capability to manufacture passenger jets or plan to do so in the near future.

South Korea's Daewoo Heavy Industries recently outlined plans to team with Aviation Industries of China, India's Hindustan Aeronautics and Korean Air Lines to form a consortium to raise $1 billion and start building midsize passenger jets within five years.

Sixteen airlines on four continents have announced 147 firm orders and 108 options for the Boeing 777 family of jets. Asia-Pacific airlines make up close to 50 percent of that customer base.

Asia has replaced Europe as the largest market for jetliners outside the United States. Boeing forecasts that between 1993 and 2010, Asian carriers will need some 3,000 aircraft, valued at about $245 billion. That is more than 30 percent of the total world market for the period.

Richard R. Albrecht, Boeing's executive vice president, said that Western aircraft makers were extending their international manufacturing arrangements "because they make good business sense." He said that having partners in Asia and elsewhere helped cut costs, shared the heavy financial risk involved and improved the final product and its sales prospects.

For the foreign suppliers, such arrangements

See JETS, Page 19

EU Warns U.S. Film Distributor

By Richard W. Stevenson
New York Times Service

LONDON — The United States and Europe appeared headed toward a new confrontation over the film industry after a dispute broke out Tuesday between the European Union and United International Pictures, the film-distribution company owned by three large Hollywood studios.

João de Deus Pinheiro, the European Union commissioner for audiovisual issues, said in Brussels that United International should be denied an extension of an antitrust waiver that allows the three studios — Paramount, Universal and MGM — to distribute their films to theaters in Europe through a single organization. MGM is controlled by Credit Lyonnais, the French state-owned bank.

(Also on Tuesday, Mr. Deus Pinheiro warned Britain that if it continued to allow Turner Network Television broadcasts, it may find itself facing its European Union partners in court, The Associated Press reported from Brussels. He said TNT, owned by Ted Turner, should not be allowed to broadcast in the EU because it did not comply with EU rules that more than half of a broadcaster's program content must be produced in the European Union. Sports and news broadcasts are exempt.)

Mr. Deus Pinheiro said United International had acted in a way that impeded competition, for example by forcing theaters to take a package of less popular movies to be able to show a hit such as Universal's "Jurassic Park." United International denied the allegation.

Mr. Deus Pinheiro said he was not trying to limit distribution of American-made movies but said United, one of the two largest U.S. film distributors in Europe, might be impeding the growth of the European film industry.

He said he would recommend to the European Commission, the bloc's policy-making body, that the antitrust waiver, which was granted in 1989 and technically expired last year, be revoked when it takes up the issue this summer.

If the waiver is revoked, that could jeopardize United International and greatly increase the cost to the three studios of distributing their movies in Europe.

Metallgesellschaft Still 'Defining' Core Businesses

By Brandon Mitchener
International Herald Tribune

FRANKFURT — The new leadership of Metallgesellschaft AG acknowledged Tuesday that it had no idea what the huge, diversified conglomerate would be like when the restructuring ordered by its creditors is completed in several years.

"There is no specific strategy for the Metallgesellschaft group," said Kajo Neukirchen, the turnaround expert brought in as chairman after his predecessor, Heinz Schimmelbusch, and most of the board member were fired over enormous unexpected losses at a U.S. trading subsidiary in November.

"We are in the process of defining what our core businesses are," Mr. Neukirchen said as he asked reporters and financial analysts to "show mercy" as the company, Germany's 14th largest industrial group, is stripped down.

Analysts who used to praise Metallgesellschaft's efforts to diversify from its original focus on metals and mining have recently warned that the restructuring could leave the company strategically amputated.

Such is the web of activities that Metallgesellschaft comprises — more than 250 individual units with interests in mining, trading, engineering and financial services — that the process of distinguishing core from periphery could take months, Mr. Neukirchen said.

In the meantime, the company is paying its creditors 20 million Deutsche marks ($12 million) a month in interest on emergency credits and bracing its 43,000 employees for layoffs, the first of an array of actions aimed at restoring profitability and paying off debt.

Metallgesellschaft has summoned shareholders to an extraordinary meeting Thursday to seek approval for the restructuring and debt rescheduling program worked out by the company and its major international creditors in January.

One change that shareholders and analysts alike are likely to applaud is the company's decision to abandon the oil futures trading that cost it 2.3 billion DM — activities that Mr. Neukirchen derided as "pure speculation."

The problem was discovered when Metallgesellschaft Corp., a U.S. subsidiary, ran short of cash to meet margin calls at the New York Mercantile Exchange and asked banks for an emergency loan.

Even before the oil futures fiasco, however, Metallgesellschaft had amassed pretax losses of 1.1 billion DM, and Mr. Neukirchen said the new board would act quickly and decisively to identify and isolate the sources.

Sales of stakes in subsidiaries including Metall Mining Corp. in Canada and Kolbenschmidt AG in Germany are expected to raise about 1 billion DM in the short term, he said.

The company previously named several large subsidiaries that it said would not be sold, including Lurgi AG, Buderus AG and Dynamit Nobel AG.

Gereon Mertens, Metallgesellschaft's chief financial officer, also said the company would not rule out selling its 55 percent stake in its prominent Frankfurt headquarters, the rest of which is owned by German banks.

The main strategic change in the new Metallgesellschaft, Mr. Neukirchen said, would be the "medium-term" creation of a holding structure in which the company's remaining operational units were spun off as wholly owned subsidiaries.

■ **Swatch Finds Car Partner**

Mercedes-Benz AG, the German luxury carmaker, plans to develop a small, environmentally friendly car nicknamed the Swatchmobile along with the Swiss watchmaker SMH AG, Reuters reported from Bonn.

The announcement ended more than a year of speculation about what partner SMH would choose, after Volkswagen AG withdrew from the project early last year.

SMH has said that the car would be ready in 1996 and cost around $10,000.

MEDIA MARKETS

Dim Future for GIs' Journal

New York Times Service

WASHINGTON — World War II veterans of the military newspaper Stars and Stripes reminisce about filing stories as shells exploded overhead. Although today's staff members do not have to worry as much about life and limb, Stars and Stripes itself seems under siege.

By the time of the Gulf War in 1991, more than half of the newspaper's correspondents were civilians, and many American soldiers no longer saw the daily Stars and Stripes as their primary source of news.

Today, as the newspaper tries to maintain a journalistic spirit, its financial picture is cloudy. Military cutbacks have pulled thousands of U.S. troops and their families from Europe, effectively eliminating a large pool of readers.

Meanwhile, many troops can find other sources of American news, from USA Today and the International Herald Tribune to newsmagazines and CNN.

"We're struggling," says Bern Zovistoski, an editor of the European edition of Stars and Stripes. "Two-thirds of our customer base has withdrawn from Europe in the past few years."

The newspaper was founded during World War I to provide a daily, hometown-style newspaper to American troops serving in Europe.

It was shut down after the war but reborn during World War II, when its staff included young soldiers with a passion for journalism, such as Bill Mauldin, the cartoonist, and Andy Rooney, now a television commentator.

The circulation of the newspaper was about 500,000 during World War II, when it had 25 editions. Today, there are two editions: the European, with a circulation of 59,000, and the Pacific, with about 32,000.

> **'We're struggling. Two-thirds of our customer base has withdrawn from Europe in the past few years.'**

Stars and Stripes, which is owned by the Department of Defense, has always been financially self-sufficient, but 85 percent of its revenue comes from bookstore operations at military post exchanges.

In 1993, Congress passed a law requiring the newspaper to turn over the bookstore business by next fall to the Army and Air Force Exchange Service, which runs the post exchanges.

Without the bookstores, the paper's two editions expect to lose more than $8 million, on combined revenues of $22.9 million, in the year beginning Aug. 1.

What is the future of a newspaper whose circulation and funds are withering?

"That's the question of the day," said Lieutenant Commander Ken Patterson, deputy commander for operations of the Pacific edition.

At the European operation, the number of newsroom workers has been halved since the Gulf War. There are now 61 reporters, editors and photographers. "We'll go over the edge if we have to cut more," Mr. Zovistoski said.

While many factors are contributing to a sense of drift at Stars and Stripes, an overriding concern is that the newspaper may no longer be unique.

Bill Hogan, a Stars and Stripes reporter during World War II and later cultural editor of the San Francisco Chronicle, said, "Why, we've got Time, Newsweek and other daily newspapers serving the same purposes."

Moscow Struggling On Budget

Reuters

VIENNA — Russia faces "huge, enormous, looming problems" in drafting its 1994 budget and will have to resort to measures such as gold sales to meet its commitments, the head of the central bank, Viktor V. Gerashchenko, said Tuesday.

Mr. Gerashchenko said at a briefing in Vienna that Russia would not be able to keep its 1994 deficit below a range of $40 billion to $45 billion.

"The drafting of the budget is in a very bad situation," Mr. Gerashchenko said. He said the government would be compelled to sell gold to finance its deficit.

He also said it was time to promote a market for Treasury bills as an instrument for debt financing.

Mr. Gerashchenko was reluctant to make a forecast on inflation with the budget issue still unsettled. Prices rose 22 percent in January from December.

Mr. Gerashchenko has been invited by the Group of Seven leading industrial nations, along with the acting finance minister, Sergei Dubinin, and the economics minister, Alexander N. Shokhin, to a meeting in Germany on Saturday.

The seven nations will seek assurances that Russia is acting to avoid hyperinflation and to continue economic reform.

CURRENCY & INTEREST RATES

Cross Rates — Feb. 22

	$	£	DM	FF	Lira	DFl	BF	SF	Yen	C$	Peseta
Amsterdam	1.828	2.8648	1.2222	0.3292	0.1157*	—	5.4966*	1.5255	1.6835*	1.442	1.3987*
Brussels	35.8025	56.09	23.93	6.4475	2.2654*	19.568	—	34.6025	0.34	28.255	25.389*
Frankfurt	1.5222	2.3875	—	0.2944	0.1035*	0.8177	4.866*	1.19	1.4075*	1.2008	1.2597*
London (a)	1.0705	—	2.5512	2.2035	0.7742*	7.2148	12.48	2.1429	185.23	1.1957	207.44
Madrid	140.949	220.869	91.365	23.994	8.428*	71.407	1.9539	84.188	133.471*	104.912	—
Milan	1,664.00	2,607.50	971.25	286.25	—	844.55	47.344	1,158.40	15.97	1,238.88	71.197
New York (b)	—	1.4709	1.7234	5.8503	1.6718*	1.9348	33.48	1.4495	185.346	1.3325	149.08
Paris	5.0966	8.0895	3.3891	—	0.3497*	2.6877	6.7651	4.0471	5.5757*	4.2025	4.177*
Tokyo	104.09	154.24	61.42	18.36	6.433	54.74	2.9654	79.95	—	79.10	8.2538
Toronto	1.3385	1.9796	0.7859	0.2383	0.8298*	0.6912	0.3969*	0.1024	1.2649*	—	0.1054*
Zurich	1.41	2.3464	0.9299	0.2871	0.1064*	0.7484	4.8795*	—	1.525*	1.1894	1.2334*
1 ECU	1.1197	0.7585	1.3215	3.9997	1.4834	2.5797	39.9363	1.4384	210.292	1.5840	157.783
1 SDR	1.3896	0.9409	2.2897	5.1972	2.2218.02	2.6971	148.589	2.0226	144.648	n.a.	195.839

Closings in Amsterdam, London, New York and Zurich. Rates in other centers: Toronto rates of 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9991	Greek drac.	258.15	Mex. peso	3.104	S. Afr. rand	3.4755
Austral. $	1.3687	Hong Kong $	7.727	N. Zealand $	1.7301	S. Kor. won	808.50
Austr. Schil.	12.173	Hung. forint	103.89	Norw. krone	7.6885	Swed. krona	7.9451
Brazil cruz.	381.30	Indian rupee	31.834	Phil. peso	27.43	Taiwan $	26.47
Chinese yuan	8.6963	Indo. rupiah	2115.01	Polish zloty	27917	Thai baht	25.47
Czech koruna	29.96	Irish £	0.7068	Port. escudo	173.50	Turkish lira	17820.
Danish krone	6.2545	Israeli shek.	2.987	Russ. ruble	1985.00	UAE dirham	3.67
Eqypt. pound	3.3051	Kuwaiti dinar	0.2976	Saudi riyal	3.75	Venez. bolIv.	110.75
Fin. markka	5.5325	Malaysian ringg.	2.748	Sing. $	1.5895		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.4753	1.4732	1.4717	Canadian dollar	1.3427	1.3431	1.3433
Deutsche mark	1.7347	1.7381	1.7408	Japanese yen	105.35	105.23	105.09
Swiss franc	1.4534	1.4541	1.4544				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banque Commerciale Italiana (Milan); Agence France Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Eurocurrency Deposits — Feb. 22

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1 month	3 9/16-3 7/16	6-5 15/16	4 15/16-4 13/16	5 11/16-5 9/16	6 1/16-5 15/16	2 15/16-2 13/16	6 11/16-6 9/16
3 months	3 15/16-3 13/16	5 11/16-5 9/16	4-3 15/16	5-5 15/16	6 1/16-5 15/16	2 15/16-2 13/16	6 11/16-6 9/16
6 months	3 15/16-3 13/16	5 9/16-5 7/16	3 15/16-3 13/16	5-5 15/16	5 11/16-5 9/16	2 15/16-2 13/16	6 11/16-6 9/16
1 year	4 1/16-4	5 11/16-5 9/16	3 15/16-3 13/16	5 1/16-5	5 11/16-5 9/16	2 15/16-2 13/16	5 13/16-5 11/16

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev.
Discount rate	3.00	3.00
Prime rate	6.00	6.00
Federal funds	3 5/16	3 3/16
3-month CDs	3.10	3.07
Comm. paper 180 days	3.68	3.65
3-month Treasury bill	3.21	3.27
1-year Treasury bill	3.74	3.80
2-year Treasury note	4.53	4.52
5-year Treasury note	5.48	5.51
7-year Treasury note	5.64	5.65
10-year Treasury note	6.06	6.08
30-year Treasury bond	6.60	6.62
Merrill Lynch 30-day Ready asset	2.73	2.73

Japan		
Discount rate	1¾	1¾
Call money	2 3/16	2 1/16
1-month interbank	2 3/16	2 1/16
3-month interbank	2 5/16	2 1/16
6-month interbank	2 1/16	2 1/16
10-year Government bond	3.38	n.a.

Germany		
Lombard rate	6¾	6¾
Call money	6 1/2	6.15
1-month interbank	6.10	6.10
3-month interbank	5.90	5.90
6-month interbank	5.70	5.70
10-year Bund	6.99	6.85

Britain		
Bank base rate	5¼	5¼
Call money	5¼	5¼
1-month interbank	5 9/16	5 1/16
3-month interbank	5 9/16	5 1/16
6-month interbank	5 9/16	5 1/16
10-year Gilt	6.77	6.77

France		
Intervention rate	6.20	6.20
Call money	6¾	6¾
1-month interbank	6¼	6¼
3-month interbank	6 9/16	6 1/16
6-month interbank	6.00	6.00
10-year OAT	6.01	6.07

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Greenwell Montagu, Crédit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	379.00	379.40	−0.75
London	378.10	379.40	−0.65
New York	380.50	379.20	−2.40

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (April)
Source: Reuters.

MARKET DIARY

Greenspan Speaks, Stocks End Higher

Compiled by Our Staff From Dispatches

NEW YORK — Wall Street was cheered Tuesday by remarks from the Federal Reserve Board chairman, Alan Greenspan, who said inflation was not likely to heat up as the economy expanded.

In one of his semiannual appearances before Congress, Mr. Greenspan said the outlook for the economy was "the best we have seen in decades," with inflation subdued and long-term interest rates low.

N.Y. Stocks

The Dow Jones industrial average rose 24.20 points to close at 3,911.66. Gainers edged losers by a 9-to-8 ratio on the New York Stock Exchange, with trading relatively light at 220 million shares.

The rally was tempered by lingering concern that interest rates are bound to move higher this year, given the pace of economic growth.

"People are optimistic the Fed's doing the right thing, but they're not jumping in with both feet," said Dale Tills, manager of institutional equities trading at Charles Schwab & Co. in San Francisco. "It's fairly clear that rates will, at best, stay where they are now. Most likely, they'll inch their way up."

But prospects for rate increases to be slow and steady rather than in uninvited spurts and for inflation to remain subdued helped Treasury bond prices recover from a weeklong slide.

The price of the benchmark 30-year Treasury bond rose 24/32, to 95 16/32, with the yield slipping to 6.60 percent from 6.62 percent Friday. U.S. markets were closed on Monday for Presidents' Day.

Beverly Enterprises rose ⅜ to 14⅝ in active trading. The nursing-home operator is in talks that may lead to its purchase by Columbia HCA Healthcare Corp. Columbia rose 1⅜ to 42¾, also boosted by a buy recommendation from Merrill Lynch.

British Petroleum's American depositary receipts topped the New York Stock Exchange's active list, jumping ¾ to 64⅝ after news that a well in Papua New Guinea had shown evidence of oil and gas deposits.

Teléfonos de México SA's American depositary receipts were the second most actively traded issue on the Big Board, falling 1½ to 69⅞ in step with a slide in the Mexican stock market Monday.

Merck lost ¼ to 32⅜ in active trading. The drug maker recently told analysts its acquisition of Medco Containment Services would shrink profit margins.

(Bloomberg, Knight-Ridder, AP)

Dollar Heads Lower Despite Rate Warning

Compiled by Our Staff From Dispatches

NEW YORK — The dollar settled lower against the Deutsche mark on Tuesday even though the Federal Reserve Board chairman, Alan Greenspan, warned that U.S. short-term interest rates were "more likely to rise than fall."

The dollar closed at 1.7236 Deutsche marks in New York, off from 1.7304 DM on Monday in London, when U.S. markets were closed for a holiday. The U.S. currency also finished at 105.545 yen, off from 106.270 yen.

Foreign Exchange

The market had been closely watching for signs from Mr. Greenspan's testimony about the possibility of another imminent rise in U.S. interest rates. But dealers said his remarks had been too vague to move the currency market.

Dealers said Mr. Greenspan's remarks hinted the Fed was not set to dramatically boost rates now and that short-term rates would rise only modestly. The Fed raised short-term rates Feb. 4, sparking a rally in the dollar.

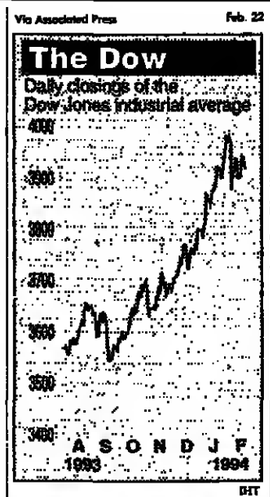
The dollar was also pressed by news released Tuesday that the Conference Board's consumer confidence index had fallen to 80.8 in February from a revised 82.6 in January.

In Bonn, Finance Minister Theo Waigel said Tuesday that the relationship between the dollar and the yen was not on the agenda of the Group of Seven meeting scheduled for Saturday, but he would not rule out that Washington and Tokyo would discuss it.

Against other currencies, the dollar rose to 1.4495 Swiss francs from 1.4449 francs Monday but slipped to 5.8583 French francs from 5.8825. The pound was quoted at $1.4790.

(Knight-Ridder, Reuters, AP)

Via Associated Press Feb. 22



IHT

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
BritPt	139024	64⅝	64¼	64⅝	+¾
TelMex	40028	71⅛	69⅝	69⅞	−1½
Bevrly	33995	15⅛	14½	14⅝	+⅜
Merck	30150	33⅛	32⅜	32⅜	−¼
USWst	26111	40⅞	39⅝	40⅝	+⅛
GTE	23635	32¼	31⅝	31⅞	+⅛
WalMrt s	23535	28⅛	27⅝	28¼	+⅛
ZenithE	21977	11¼	10½	11⅛	+⅜
Tandem	20640	14½	13¾	14½	+1¼
NtSemi	19503	21⅞	19⅞	21½	+⅞
CocaCl	19449	42⅛	41⅞	42⅛	+1
ABarck	18932	25⅛	23¾	24½	−¾
HmeDp s	18581	40⅛	38⅝	40	+1
ElfAquit	18498	35⅝	35⅜	35½	−½
Hanson	18025	20⅝	20⅜	20⅜	−⅛

NASDAQ Most Actives

	Vol.	High	Low	Last	Chg.
Novell s	74015	25⅛	24	24½	+⅛
Intel s	52863	68¾	66	68¾	+2
TelCmA	43129	25¼	24¼	24⅞	−⅜
MCI s	35410	26⅞	26½	26⅝	−⅛
Cmc sp s	32033	20¼	19½	20⅛	+⅛
Ventritx	26959	29	27	28⅞	+3⅛
Lotus	24958	68⅞	66¾	68⅛	−⅛
DellCptr	23394	23	22	22⅞	+1⅜
Micsft s	19753	80¼	78½	79½	−½
SpecTch	19682	3⅛	2⅞	3	+⅛
TeleMex	19195	3⅜	3⅛	3½	−⅛
MedVsn	19125	36	31½	31¾	−3½
AppleC	19124	37⅞	35¾	37¼	+1
NwbNk s	18693	59½	56½	57	−1¼
PresRv s	17364	17¼	15⅝	16⅝	−⅛

NYSE Diary

	Close	Prev.
Advanced	1132	706
Declined	1013	1411
Unchanged	623	435
Total issues	2768	2752
New Highs	59	45
New Lows	86	96

AMEX Diary

	Close	Prev.
Advanced	270	239
Declined	334	369
Unchanged	227	222
Total issues	831	830
New Highs	12	13
New Lows	7	14

NASDAQ Diary

	Close	Prev.
Advanced	n.a.	1,421
Declined	n.a.	1,698
Unchanged	n.a.	1,676
Total Issues	n.a.	4,795

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	3890.56	3911.66	3884.37	3911.66	+24.20
Trans	1796.52	1805.35	1792.77	1804.03	+8.61
Util	208.87	213.35	208.54	211.77	+3.23
Comp	1399.45	1408.53	1397.50	1407.97	+9.69

Standard & Poors Indexes

	High	Low	Last	Chg.
SP 100	439.13	436.22	438.94	+3.02
SP 500	471.65	467.58	471.46	+3.77
Industrials	552.56	548.14	552.44	+3.97
Transp.	435.48	432.64	434.79	+1.61
Utilities	162.58	159.96	161.79	+1.83
Finance	44.44	43.94	44.44	+0.50

NYSE Indexes

	High	Low	Last	Chg.
Composite	261.57	259.77	261.48	+1.61
Industrials	322.86	320.69	322.79	+1.94
Transp.	275.56	274.38	275.39	+0.24
Utility	218.50	215.97	217.87	+1.89
Finance	215.96	214.71	215.94	+1.23

NASDAQ Indexes

	High	Low	Last	Chg.
Composite	790.29	785.94	790.29	+1.44
Industrials	832.21	825.76	832.21	+2.78
Banks	694.58	690.55	690.55	−3.81
Insurance	935.01	931.57	934.90	+2.07
Finance	885.08	883.07	885.08	−0.60
Transp.	800.74	796.11	797.47	−2.24
Telecom	176.29	175.01	175.65	−0.39

AMEX Stock Index

High	Low	Last	Chg.
472.41	470.64	472.38	+1.43

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	n.a.	—
10 Utilities	—	—
10 Industrials	—	—

Market Sales

NYSE 4 p.m. volume	270,450,000
NYSE prev. cons. close	289,300,000
Amex 4 p.m. volume	17,870,000
Amex prev. cons. close	17,480,240
NASDAQ 4 p.m. volume	259,410,000
NASDAQ prev. 4 p.m. volume	227,650,000

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
Feb. 18	1,046,676	1,729,118	37,299
Feb. 17	1,070,182	1,599,979	20,772
Feb. 16	1,054,944	1,540,965	14,193
Feb. 15	1,117,291	1,394,287	23,716
Feb. 14	1,074,875	1,451,987	29,774

*Included in the sales figures.

S&P 100 Index Options

Feb. 18

Strike Price	Calls-Last Feb	Mar	Apr	May	Puts-Last Feb	Mar	Apr	May
380	—	—	—	—	—	⅛	¼	—
385	—	—	—	—	—	⅛	1	—
390	—	47¼	—	—	—	⅛	1⅛	—
395	—	—	—	—	—	⅛	1⅛	—
400	—	—	—	38⅝	—	⅛	1⅜	3
405	—	—	—	—	—	1⅛	1⅝	—
410	—	28⅛	28⅛	—	—	1⅛	2⅛	4⅛
415	—	—	—	—	—	1⅛	3⅛	—
420	17¼	18⅞	—	—	⅛	2⅛	4⅛	5⅞
425	12⅜	14⅛	—	—	⅛	2⅛	5½	—
430	6	10½	12⅝	—	⅛	3⅛	6¼	8⅛
435	⅛	6⅞	9⅛	—	⅛	5½	7⅞	—
440	⅛	4	6½	8⅛	4	7½	9⅞	12
445	⅛	1⅛	4⅛	—	9⅛	10⅛	13	—
450	⅛	⅛	2⅛	4⅛	13	15¼	16⅛	17⅛
455	—	⅛	1⅛	—	—	—	19⅛	—
460	—	⅛	⅛	1⅛	—	22½	24⅛	25⅛
465	—	⅛	⅛	—	—	—	—	—

Calls: total vol. 175,411; total open int. 564,029
Puts: total vol. 303,536; total open int. 713,446

Price	Dec 94	Dec 95	Dec 96	Dec 94	Dec 95	Dec 96
37½	—	—	—	⅛	—	—
40	—	—	—	1⅛	1⅛	—
42½	—	4⅛	—	1⅛	2⅛	—
45	—	—	—	2⅛	4	—

Calls: total vol. 10; total open int. 24,323
Puts: total vol. 1,773; total open int. 158,915

Source: CBOE.

EUROPEAN FUTURES

Food

	Close		High	Low	Prev. Close	
COCOA (LCE) Sterling per metric ton-lots of 10 tons						
Mar	901	902	916	900	917	918
May	920	921	934	918	932	933
Jul	930	931	945	929	940	941
Sep	942	944	954	943	952	953
COFFEE (LCR) Dollars per metric ton-lots of 5 tons						
Mar	1,228	1,230	1,241	1,227	1,241	1,242
May	1,235	1,236	1,251	1,225	1,248	1,249
Jul	1,228	1,230	1,244	1,230	1,241	1,242
Sep	1,232	1,234	1,244	1,231	1,240	1,241
Nov	1,234	1,236	1,235	1,233	1,241	1,244
Jan	1,233	1,235	1,233	1,232	1,240	1,244

Est. volume: n.a. (Cocoa)

Est. volume: n.a. (Coffee)

	High	Low	Close		Ch'ge
WHITE SUGAR (Matif) Dollars per metric ton-lots of 50 tons					
May	311.10	309.00	309.70	310.00	−1.40
Aug	309.90	307.50	308.20	308.90	−2.80
Oct	294.10	292.50	292.00	294.00	−1.00
Dec	N.T.	N.T.	288.50	292.00	−1.80
Mar	N.T.	N.T.	288.00	292.00	−2.00
May	294.50	N.T.	290.00	294.00	−3.50

Est. volume: 811. Open Int.: 12,229.

Metals

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1291.00	1291.50	1280.50	1281.50
Forward	1313.00	1313.50	1303.00	1303.50
COPPER CATHODES (High Grade) Dollars per metric ton				
Spot	1884.00	1884.50	1865.00	1866.00
Forward	1906	1907.00	1887.00	1888.00
LEAD Dollars per metric ton				
Spot	476.50	477.50	474.50	475.50
Forward	490.50	491.00	488.00	489.00
NICKEL Dollars per metric ton				
Spot	5865.00	5868.00	5830.00	5840.00
Forward	5925.00	5926.00	5890.00	5898.00
TIN Dollars per metric ton				
Spot	5580.00	5590.00	5545.00	5555.00
Forward	5590.00	5595.00	5550.00	5560.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	961.00	962.00	958.50	959.50
Forward	980.00	981.00	976.00	976.50

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct				
Mar	94.86	94.79	94.80	−0.03
Jun	94.98	94.83	94.88	−0.08
Sep	94.95	94.77	94.80	−0.15
Dec	94.87	94.66	94.87	−0.18
Mar	94.68	94.43	94.43	−0.23
Jun	94.44	94.17	94.18	−0.23
Sep	94.18	93.92	93.92	−0.21
Dec	93.91	93.61	93.61	−0.26
Mar	93.70	93.44	93.44	−0.23
Jun	93.49	93.21	93.21	−0.26
Est. volume: 124,903. Open Int.: 432,223.				
3-MONTH EURODOLLARS (LIFFE) $1 million - pts of 100 pct				
Mar	96.33	96.31	96.30	−0.01
Jun	95.96	95.95	95.94	−0.01
Sep	95.64	95.63	95.61	Unch.
Dec	95.25	95.23	95.22	+0.01
Mar	95.04	95.02	95.03	+0.01
Jun	N.T.	N.T.	94.79	+0.01
Sep	N.T.	N.T.	94.58	+0.01
Est. volume: 1,204. Open Int.: 14,384.				
3-MONTH EUROMARKS (LIFFE) DM1 million - pts of 100 pct				
Mar	94.26	94.22	94.23	Unch.
Jun	94.73	94.67	94.71	+0.04
Sep	94.99	94.94	94.97	+0.04
Dec	95.15	95.09	95.13	+0.03
Mar	95.24	95.18	95.21	+0.01
Jun	95.21	95.14	95.18	+0.01
Sep	95.14	95.06	95.08	−0.02
Dec	94.96	94.90	94.94	+0.01
Mar	94.81	94.78	94.78	−0.03
Jun	94.67	94.64	94.64	−0.03
Est. volume: 108,023. Open Int.: 973,938.				
LONG GILT (LIFFE) £50,000 — pts & 32nds of 100 pct				
Mar	114-27	113-21	114-14	+0-03
Jun	114-00	112-31	113-21	+0-03
Est. volume: 185,161. Open Int.: 157,816.				
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Mar	97.95	97.36	97.83	+0.45
Jun	97.71	97.19	97.61	+0.37
Sep	97.40	97.40	97.52	+0.12
Est. volume: 276,656. Open Int.: 253,310.				

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Mar	140.25	138.25	139.25	139.50	+1.25
Apr	139.75	138.00	138.75	138.75	+1.25
May	139.00	137.50	138.50	138.50	+1.50
Jun	139.75	138.75	139.25	139.00	+1.25
Jul	141.25	140.25	141.25	140.75	+1.00
Aug	143.00	143.00	143.00	143.00	+0.75
Sep	N.T.	N.T.	N.T.	145.25	+0.75
Oct	147.50	147.50	147.50	148.25	+0.50
Nov	N.T.	N.T.	N.T.	150.25	+0.50
Dec	152.50	152.50	152.50	153.25	+1.25
Jan	N.T.	N.T.	N.T.	153.75	+1.25
Feb	N.T.	N.T.	N.T.	153.75	+1.25
Est. volume: 13,220. Open Int. 116,357					
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Apr	13.47	13.19	13.23	13.24	+0.08
May	13.62	13.35	13.41	13.41	+0.10
Jun	13.76	13.59	13.65	13.65	+0.18
Jul	13.92	13.74	13.75	13.75	+0.17
Aug	14.07	13.92	14.05	13.91	+0.16
Sep	14.24	14.20	14.24	14.18	+0.25
Est. volume: 33,166. Open Int. 122,675					

Stock Indexes

FTSE 100 (LIFFE) £25 per index point				
Mar	3356.0	3302.0	3323.0	−9.0
Jun	3357.0	3319.0	3336.5	−9.0
Sep	3359.0	3359.0	3357.0	−9.0
Est. volume: 20,288. Open Int.: 75,220.				

Sources: Reuters, Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.586	0.59
Coffee, Braz., lb	0.68	0.68
Copper electrolytic, lb	0.982	0.967
Iron FOB, ton	213.00	213.00
Lead, lb	0.34	0.34
Silver, troy oz	5.21	5.175
Steel (scrap), ton	133.33	133.33
Tin, lb	n.a.	3.7209
Zinc, lb	0.4604	0.4532

Dividends

Company	Per	Amt	Pay	Rec
INCREASED				
Compass Bncshrs	Q	.23	3-15	4-1
Criiml Mae	Q	.29	3-24	3-31
Electronic Tel-Com	S	.06	3-12	3-31
Genuine Parts	Q	.2875	3-8	4-1
Maryland Fedl	Q	.105	3-4	3-11
Morgan Stanley	Q	.30	3-4	3-24
Rep Bancorp Inc	Q	.08	3-11	4-8
IRREGULAR				
Am InsurMtgInv 85	-	.11	2-28	5-2
Am InsurMtgInv 86	-	.09	2-28	5-2
Am InsurMtgInv 88	-	.08	2-28	5-2
Hampton Util	-	.7250	3-1	3-7
Mesa Royalty	-	.4523	2-28	4-29
LIQUIDATING				
CRI Liquid REIT	-	1.75	3-24	3-31
INITIAL				
Phoenix Resource	x	.05	3-15	3-31
x-first payment since going public.				
REGULAR				
George Mason	Q	.10	3-31	4-11
Goodrich,B.F.	Q	.55	3-4	3-31
Kleinwort BenAus	M	.06	3-3	3-15
Lawson Prdcts	Q	.12	4-5	4-19
Marion Cap Holdgs	-	.125	3-4	3-15
Mesa Offshore	M	.0162	2-28	4-29
Morgan Keegan	Q	.07	3-18	4-15
Myers,L.E.	Q	.055	3-1	3-15
New England Elec	Q	.56	3-10	4-1
Noise Com	Q	.05	3-23	4-1
Putnm GlbGvInco B.	M	.073	2-22	2-28
Putnm MngdInco B.	Q	.14	2-22	2-28
Rothmans Inc g		1.08	3-3	3-17
Samson Energy	Q	.25	2-28	3-31
Scotsman Ind	Q	.025	3-31	4-15
Spelling Enterpr	Q	.00	2-28	3-14
Stratton Monthly	M	.16	2-28	3-8
Texas Util	Q	.77	3-8	4-4
United FinCp SC.	Q	.08	3-11	4-1
WLR Foods	Q	.08	4-15	4-29
SPECIAL				
Hallwood Energy	-	1.70	2-28	3-4
Hathaway Corp	-	.10	2-28	3-14

STOCK SPLIT

Hometown Buffet 2 for 1 split.
Hospitality Franch 2 for 1 split.
Patrick Indust 2 for 1 split.
US Healthcare 3 for 2 split.
Varian Assoc 2 for 1 split.

a-annual; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

U.S./AT THE CLOSE

Stores Post Higher Profits

Compiled by Our Staff From Dispatches

NEW YORK — Increased retail sales in step with a recovering U.S. economy boosted 1993 earnings for three major chains: Wal-Mart Stores Inc., May Department Stores Co. and Home Depot Inc.

Wal-Mart, the largest retailer in the United States, said net earnings rose 16 percent from 1992, to $2.33 billion. Sales jumped 21 percent, to $67.345 billion.

David Glass, chairman of the Bentonville, Arkansas, retailer, said the strong results reflected expansion into Mexico and Canada. At the end of the year, the company had 2,021 Wal-Mart stores and 419 Sam's Clubs, its wholesale unit.

May Department Stores earned $711 million in 1993, up 18 percent from 1992, the St. Louis-based retailer said. Sales rose 7.5 percent, to $11 billion.

The company said it was considering buying individual stores or groups of stores to further boost sales growth.

May said it opened 13 new department stores and 216 Payless ShoeSource stores last year under a five-year plan to add 100 department stores and 1,200 Payless ShoeSource stores.

May also operates Lord & Taylor, Kaufmann's, Robinsons-May, Foley's and Hecht's.

Home Depot Inc., an Atlanta-based home improvement store chain, said its earnings jumped 30 percent in 1993, but bad weather and a sharp increase in expenses to open new stores hampered stronger gains.

Home Depot earned $457.4 million in 1993, while sales rose 29 percent to $9.24 billion. Some of the impact of inclement home-improvement weather was offset by a construction boom in southern Florida.

(Bloomberg, AFX, Reuters)

Consumer Confidence Slips Slightly

NEW YORK (AFP) — Consumer confidence in the United States fell a little in February, the first drop in three months, the Conference Board said Tuesday.

The board's index of consumer confidence, based on a survey of 5,000 households nationwide, fell to 80.8 from 82.6 in January. In December the index was 79.8, in November 71.9 and in October 60.5.

Morgan Stanley's Earnings Up 28%

NEW YORK (AP) — Morgan Stanley Group Inc. on Tuesday reported a 28 percent jump in fourth-quarter earnings, thanks to strong revenue from trading and increased investment-banking business.

Morgan Stanley said its profit for the quarter ended Jan. 31 was $181.2 million, or $2.18 a share, up from $141.8 million, or $1.68 a share, in the same quarter of 1992.

Turner Broadcasting Earnings Drop

ATLANTA (AP) — Turner Broadcasting System Inc. said Tuesday its fourth-quarter earnings dropped sharply because of the absence of one-time gains that fattened results a year ago.

For the year, the owner of Cable News Network and other cable channels lost $244 million, mainly because of a required change in accounting. For the quarter ended Dec. 31, Turner earned $10 million, or 4 cents a share, compared with $30 million or 11 cents a year earlier.

For the Record

Deere & Co. reported a better-than-expected first-quarter profit of $87 million, reflecting increased production and sales. *(Bloomberg)*

UNR Industries Inc., the diversified steel company, said it had ended discussions concerning the sale of the company after proposals failed to meet the company's expectations. *(Knight-Ridder)*

Weekend Box Office

The Associated Press

LOS ANGELES — "On Deadly Ground" topped the weekend box office, earning an estimated $14 million. Following are the Top 10 moneymakers based on Friday ticket sales and estimated sales for Saturday and Sunday.

1. "On Deadly Ground"	(Warner Brothers)	$14 million
2. "Ace Ventura, Pet Detective"	(Warner Brothers)	$10.5 million
3. "Blue Chips"	(Paramount)	$10.1 million
4. "Reality Bites"	(Universal)	$6.5 million
5. "Blank Check"	(Walt Disney)	$6.1 million
6. "Schindler's List"	(Universal)	$5 million
7. "Mrs. Doubtfire"	(Twentieth Century-Fox)	$4.9 million
8. "My Girl 2"	(Columbia Pictures)	$4.8 million
9. "My Father the Hero"	(Touchstone Pictures)	$4.4 million
10. "Philadelphia"	(TriStar)	$4.3 million

World Gold Demand Stays Near Record

Bloomberg Business News

LONDON — World gold demand in 1993 was close to 1992's record level even though prices rose about 20 percent, the World Gold Council said Tuesday.

Demand in the 22 countries monitored by the council, representing some 75 percent of world demand, was 2,431.8 metric tons last year, about 1 percent less than 1992's revised level of 2,459.0 tons.

Demand in developed countries rose 30 percent amid a surge in demand for gold as an investment, the statement said. "In the developed markets, demand was resilient," Roger Murphy, regional manager of the council in London, said.

In contrast to explosive growth in the previous two years, China's gold consumption in 1993 fell 11 percent from 1992.

During the second half of the year, demand in China eased in response to a government austerity program aimed at cooling the overheating economy, the council said.

Italian Firm Eyes Douglas Stake

Bloomberg Business News

LONG BEACH, California — McDonnell Douglas Corp.'s commercial aircraft division may sell a stake as large as 20 percent to Finmeccanica SpA, a spokesman for the Italian company's parent said Tuesday.

Istituto per la Ricostruzione Industriale SpA said it had given the go-ahead for negotiations to purchase a stake of 10 percent to 20 percent in Douglas Aircraft Co., based in Long Beach. IRI, Italy's state holding company, owns 90 percent of Finmeccanica.

McDonnell Douglas, based in St. Louis, would not immediately comment.

WORLD STOCK MARKETS

Agence France Presse Feb. 22

Amsterdam

	Close	Prev.
ABN Amro Hld	69	69.30
ACF Holding	57.70	58
Aegon	101.70	102.50
Ahold	51	50.70
Akzo	215	215.90
AMEV	80.30	81.60
Bols-Wessanen	43.60	44
CSM	73.50	74.60
DSM	109	109.20
Elsevier	101.90	102
Fokker	21.60	20.90
Gist-Brocades	52.90	53.60
HBG	292.20	290.50
Heineken	227.40	231.90
Hoogovens	62.20	62.80
Hunter Douglas	89	91
IHC Caland	43.40	43.40
Inter Mueller	88	88.70
Int'l Nederland	86.30	86.60
KLM	49.20	50.50
KNP BT	46.40	46.50
Nedlloyd	72.30	74.80
Oce Grinten	75.70	78.10
Pakhoed	55.50	55
Philips	46.60	46.80
Polygram	76.70	70
Robeco	127.10	127
Rodamco	63.80	63.20
Rolinco	129.80	129.30
Rorento	98.20	98.30
Royal Dutch	207.00	208.70
Stork	42.50	42.50
Unilever	221.50	227.80
Van Ommeren	49.90	51.20
VNU	183.20	185.70
Wolters/Kluwer	115.40	114.95

EOE Index: 422.23
Previous: 425.53

Helsinki

	Close	Prev.
Amer-Yhtyma	151	151
Enso-Gutzeit	42.90	43.10
Huhtamaki	221	219
K.O.P.	14.20	14.20
Kymmene	128	125
Metra	230	235
Nokia	310	320
Pohjola	95	96
Repola	115	114
Stockmann	310	305

HEX Index: 1903.60
Previous: 1894.63

Hong Kong

	Close	Prev.
Bk East Asia	37.50	37.75
Cathay Pacific	12.60	12.60
Cheung Kong	44.25	43.25
China Light Pwr	41.75	42
Dairy Farm Int'l	13	13.10
Hang Lung Dev	16.40	16.40
Hang Seng Bank	71	70.50
Henderson Land	47.50	45.50
HK Air Eng.	45.50	44
HK China Gas	19.30	20
HK Electric	25.70	26.40
HK Land	26	25.10
HK Realty Trust	24.10	24.10
HSBC Holdings	117	116
HK Shang Htls	12.40	12.30
HK Telecomm	14.90	14.80
HK Ferry	12	11.90
Hutch Whampoa	36	34.75
Hysan Dev	26.10	26.10
Jardine Math.	72.50	72
Jardine Str Hld	32	32.50
Kowloon Motor	16.40	15.70
Mandarin Orient	11.70	11.60
Miramar Hotel	24.20	24.90
New World Dev	32.75	32
SHK Props	61.50	57.50
Stelux	5.10	5
Swire Pac A	56	54.50
Tai Cheung Prps	13.40	13.70
TVE	3.53	3.53
Wharf Hold	32.25	30.75
Wing On Int'l	N.A.	—
Winsor Ind.	12.60	13

Hang Seng Index: 10674.09
Previous: 10456.46

SBS Index: 1037.24
Previous: N.A.

U.S. FUTURES

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INTERNATIONAL FUNDS

Feb. 22, 1994

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue prices. The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (f) fortnightly (every two weeks); (r) - regularly; (t) - twice weekly; (m) - monthly.

ABC INVESTMENT & SERVICES CO (E.C.)		
Manama-Bahrain,PO 2808,Fx 533062 Tl 532235		
m ABC Futures Fund Ltd	$	134.45
m ABC Islamic Fund (E.C.)	$	124.82
m ABC Global Recovery Fd	$	105.26
ABN AMRO BANK, P.O. Box 283, Amsterdam		
w Columbia Securities	Fl	163.95
w Trans Europe Fund Fl	Fl	97.63
w Trans Europe Fund $	$	51.46
w Alrenta	Fl	277.85
AIG FUND MANAGEMENT Ltd		
d AIG Amer. Eq. Trust	$	32.2784
w AIG Balanced World Fd	$	109.5182
W AIG Eurecu Fund Plc	Ecu	133.2576
w AIG Euro Small Co Fd Plc	$	157.3066
w AIG Europe Fd Plc	$	131.1340
w AIG Japan Fund	$	113.2867
w AIG Latin America Fd Plc	$	173.6495
w AIG Multicurrency Bd Fd Plc	$	108.6936
w AIG South East Asia Fd	$	278.2829
d High Life Fund	Ecu	9.83
d UBZ Euro-Optimizer Fund	Ecu	13.48
d UBZ Liquidity Fund $	$	112.8277
d UBZ Liquidity Fund DM	DM	123.3334
d UBZ Liquidity Fund Ecu	Ecu	124.1425
d UBZ Liquidity Fund SF	SF	120.7691
ALFRED BERG		
d Alfred Berg Norden	$	197.83
Alfred Berg Sicav		
d Far East	$	167.87
d Germany	DM	238.19
d Global	$	174.32
d Japan	Y	11504.88
d Netherlands	Fl	242.44
d North America	$	119.85
d Switzerland	SF	199.42
d U.K.	£	82.72
ALPHA FUND MANAGEMENT, LTD		
48 Par-La-Ville Rd, Hamilton, HM11 Bermuda		
w Alpha Asia Hedge (Feb 16)	$	157.85
m Alpha Europe Fd (Jan 31)	Ecu	208.59
m Alpha Futures Fd (Jan 31)	$	218.44
m Alpha Glbl Prp Trad	$	
m Alpha Global Fd (Jan 31)	$	1036.18
m Alpha Hedge Fd (Jan 31)	$	491.38
m Alpha Japan Spec (Jan 31)	$	293.88
m Alpha Latin Amer (Jan 31)	$	319.80
m Alpha Pacific Fd (Jan 31)	$	435.80
m Alpha SAM	$	132.71
m Alpha Short Fd (Jan 31)	$	64.46
m Alpha Sht-T Fix Inc (Jan 31)	$	109.43
m Alpha Tiedale Fd (Jan 31)	$	168.27
m Alpha Worthington (Jan 31)	$	113.97
m Buch-Alpha EurHdg Jan 31	Ecu	156.01
m Carr-Alpha Hlth Cr Jan 31	$	372.62
m Globalvest Value (Feb 11)	$	149.44 E
w Heisei Japan Fund	Y	12111
m Hemisphere Neutral Jan 31	$	115.09
m Latinvest Value (Jan 31)	$	108.89
m NichAppl Aurelia (Jan 31)	$	187.77
m Pacif RIM Opp BVI Feb 21	$	112.71 G
m Ringoen Int'l Fund (Jan 31)	$	86.66
m Sapo Int'l Fd (Jan 31)	$	175.20
m Solus Int'l Fd (Jan 31)	$	178.47
ARRAL ASSOCIATES LTD		
w Arral American Quant Fd	$	13.88
w Arral Asian Fund	$	400.49
w Arral Int'l Hedge Fund	$	228.31
BAIL 12 Place Vendome, 75001 Paris		
m Intermarket Fund	$	598.26
f Interpill Convert Bds	FF	2879.99
f Interpill Intl Bds	$	520.04
r Interpill Obli Convertibles	$	682.24
Intermarket Multicurrency Fund		
m Class A	FF	2411.98
m Class B	$	235.05
m Class C	Y	53071.00
BANK BRUSSELS LAMBERT (32-2) 547 2807		
d BBL Invest America	$	423.71
d BBL Invest Belgium	BF	13385.00
d BBL Invest Far East	Y	36671.00
d BBL Invest Asia	$	687.26
d BBL Invest Latin Amer	$	649.73
d BBL Invest UK	£	261.39
d BBL Renta Fd Intl	LF	4170.00
d Patrimonial	LF	21618.00
d Renta Cash S-Medium BEF	BF	122271.00
d Renta Cash S-Medium DEM	DM	3867.73
d Renta Cash S-Medium USD	$	5212.25
d BBL (L) Inv Goldmines	LF	137.04
d BBL (L) Invest Europe	LF	15163.00
d BBL (L) Inv Euro-Immo	LF	11809.00
d BBL (L) Invest World	LF	3905.00
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernsey 0481 726614		
w Int'l Equity Fund (Sicav)	$	14.00
w Int'l Bond Fund (Sicav)	$	16.53
w Dollar Zone Bd Fd (Sicav)	$	12.22
w Sterling Equity Fd (Sicav)	£	1.306
w Sterling Bd Fd (Sicav)	£	1.545
w Asia Pacific Region Fd	$	11.76
BANQUE INDOSUEZ		
w The Dragon Fund Sicav	$	177.83
m Japan Gtd Fd A (21/01/94)	$	121.06
m Japan Gtd Fd B (31/01/94)	$	109.32
m Dual Futures Fd Cl A Units	$	130.15
m Dual Futures Fd Cl C Units	$	119.56
m Maxima Fut. Fd Ser. 1 Cl. A	$	130.258
m Maxima Fut. Fd Ser. 1 Cl. B	$	117.252
m Maxima Fut. Fd Ser. 2 Cl. C	$	104.839
m Maxima Fut. Fd Ser. 2 Cl. D	$	104.941
m Indosuez Curr. Cl A Units	$	108.946
m Indosuez Curr. Cl B Units	$	111.724
w IPNA-3	$	435.00
d ISA Asian Growth Fund	$	82.73
d ISA Japan Rec. Growth Fd	Y	875.80
d ISA Pacific Gold Fund	$	19.38
d ISA Asian Income Fund	$	12.53
d Indosuez Korea Fund	$	12.01
w Shanghai Fund	$	13.17
w Himalayan Fund	$	19.92
w Manila Fund	$	28.80
w Malacca Fund	$	21.32
w Siam Fund	$	60.69
d Indosuez Hong Kong Fund	$	56.810
d Oriental Venture Trust	$	70.125
d North American Trust	$	38.925
d Singap & Malay Trust	$	37.820
d Pacific Trust	HK$	36.735
d Tasman Fund	$	6.810
d Japan Fund	$	16.745
w Managed Trust	$	38.175
d Japan Warrant Fund	$	0.76
d Worldwide Growth Fund	$	6.87
w Indosuez High Yld Bd Fd A	$	103.63
w Indosuez High Yld Bd Fd B	$	105.65
b Maxi France	FF	5466.90
w Maxi France 95	FF	5481.57
BANQUE SCANDINAVE A LUXEMBOURG		
BSS UNIVERSAL FUND (SICAV)		
d Eurosec ECU A (Div)	Ecu	154.2830
d Eurosec ECU B (Cap)	Ecu	154.2810
d Intelsec USD A (Div)	$	21.3970
d Intelsec USD B (Cap)	$	23.2372
d Intelbond USD A (Div)	$	17.5836
d Intelbond USD B (Cap)	$	20.7479
d Finnsec Global FM A (Div)	FM	243.8663
d Finnsec Global FM B (Cap)	FM	243.8663
d Intelbond FRF A (Div)	FF	124.2440
d Intelbond FRF B (Cap)	FF	156.6494
d Far East USD A (Div)	$	28.1828
d Far East USD B (Cap)	$	28.2152
d Japan JPY A (Div)	Y	1141.6224
d Japan JPY B (Cap)	Y	1141.6226
d Parsec FRF B (Cap)	FF	127.3236
d Latin America USD A (Div)	$	27.5118
d Latin America USD B (Cap)	$	27.5118
d North America USD A (Div)	$	16.7261
d North Amer USD B (Cap)	$	16.7261
BANQUE SCANDINAVE EN SUISSE-GENEVA		
w Intelbond Chf	SF	87.87
w Intelsec Chf	SF	230.44
w Swissbond Chf	SF	182.52
BANQUE SCS ALLIANCE-CREDIT BANK-		
(4122) 346-1281, Geneva		
w Pleiade North Am Equities	$	106.22
w Pleiade Europe Equities	Ecu	137.89
w Pleiade Asia Pacific Eq.	$	97.51
w Pleiade Environment Eq.	$	100.42
w Pleiade Dollar Bonds	$	100.56
w Pleiade ECU Bonds	Ecu	110.35
w Pleiade FF Bonds	FF	109.56
w Pleiade Euro Conv Bonds	SF	101.04
w Pleiade Dollar Reserve	$	100.37
w Pleiade ECU Reserve	Ecu	101.84
w Pleiade SF Reserve	SF	101.18
w Pleiade FF Reserve	FF	101.60
BARCLAYS INTL FUND MANAGERS		
Hong Kong, Tel: (852) 8261900		
d China (PRC)	$	11.176
d Hong Kong	$	46.270
d Indonesia	$	15.475
d Japan	$	9.980
d Korea	$	13.228
d Malaysia	$	27.216
d Philippines	$	30.220
d Singapore	$	11.024
d Thailand	$	34.168
d South East Asia	$	39.947
BDD GROUP OF FUNDS		
w BDD US$ Cash Fund	$	5293.72
w BDD Ecu Cash Fund	Ecu	6835.83
w BDD Swiss Franc Cash	SF	5821.45
w BDD Int. Bond Fund-US$	$	5807.94
w BDD Int. Bond Fund-Ecu	Ecu	7306.41
w BDD N American Equity Fd	$	5065.40
w BDD European Equity Fund	Ecu	6427.45
m BDD Asian Equity Fund	$	1601.02
m BDD US Small Cap Fund	$	1041.77
w Eurofinanciere Fixed Inc	FF	11296.15
w Eurofin Multi-Cy Bd Fd	FF	9925.22
BELINVEST MGMT (GSY) LTD		
w Belinvest-Brazil	$	1433.97
w Belinvest-Global	$	1053.45
w Belinvest-Israel	$	922.75
w Belinvest-Multibond	$	1088.53
w Belinvest-Superior	$	1102.96
BNP LUXEMBOURG		
INTER CASH		
f France Monetaire	FF	14613.65
f France Securite	FF	17427.87
f Inter Cash DM	DM	2719.82
f Inter Cash Ecu	Ecu	1804.86
f Inter Cash GBP	£	1467.54
f Inter Cash USD	$	1232.61
f Inter Cash Yen	Y	165204
INTER OPTIMUM		
w Interbond USD	$	1444.88
w BGF/LUF	BF	107787.00
w Multidevises DM	DM	3084.97
w USD	$	1367.86
w FRF	FF	13948.12
w ECU	Ecu	1264.64
INTER STRATEGIE		
w Australie	$	1294.02
w France	FF	12734.26
w Europe du Nord	£	1347.38
w Europe du Centre	DM	2930.26
w Europe du Sud	Ecu	982.77
w Japon	Y	117887
w Amerique du Nord	$	1603.32
w Sud-Est Asiatique	$	1833.94
BUCHANAN FUND LIMITED		
c% Bank of Bermuda Ltd: (809) 295-4000		
f Global Hedge USD	$	13.91
f Global Hedge GBP	£	14.51
f European & Atlantic	$	12.54
f Pacific	$	13.97
f Emerging Markets	$	24.18
CAISSE CENTRALE DES BANQUES POP.		
d Fructilux - Obl. Fses A	FF	8616.75
d Fructilux - Obl. Euro B	Ecu	1598.44
w Fructilux - Actions Fses C	FF	9920.77
w Fructilux - Actions Euro D	Ecu	1812.74
d Fructilux - Court Terme E	FF	8482.86
d Fructilux - D Mark F	DM	1065.41

CALLANDER		
w Callander Emer. Growth	$	134.77
w Callander F-Asset	$	152.98
w Callander F-Austrian	AS	1371.54
w Callander F-Spanish	Pta	9862.00
w Callander F-US Health Care	$	78.32
w Callander Swiss Growth	SF	155.74
CAMPBELL (BERMUDA) LTD		
w Glbl Institutional (14 Jan)	$	893.23
CANADIAN INTERNATIONAL GROUP		
d CI Canadian Growth Fd	C$	6.44
d CI North American Fd	C$	7.98
d CI Pacific Fund	C$	17.98
d CI Global Fund	C$	9.82
d CI Emerg Markets Fd	C$	9.73
d CI European Fund	C$	5.85
d Canada Guar. Mortgage Fd	C$	19.88
CAPITAL INTERNATIONAL		
w Capital Int'l Fund	$	136.21
w Capital Italia SA	$	42.81
CDC INTERNATIONAL		
w CEP Court Terme	FF	171943.48
w GFI Long Terme	FF	1517280.40
CIEDAM BRAZIL FUND		
d Ciedam Equity Fund	$	151.8464
d Ciedam Balanced Fund	$	105.2813
CITIBANK (LUXEMBOURG) S.A.		
POB 1373 Luxembourg Tel. 477 95 71		
d Citinvest Global Bond	$	103.29
d Citinvest FGP USD	$	1274.47
d Citinvest FGP ECU	Ecu	1348.88
d Citinvest Selector	$	1723.45
d Citicurrencies USD	$	1417.43
d Citicurrencies DEM	DM	140.52
d Citicurrencies GBP	£	160.67
d Citicurrencies Yen	Y	12354.80
d Citiport N.A. Equity	$	244.94
d Citiport Cont. Euro Equity	Ecu	192.81
d Citiport UK Equity	£	149.85
d Citiport French Equity	FF	1548.50
d Citiport German Equity	DM	95.30
d Citiport Japan Equity	Y	4838.00
d Citiport IAPEC	$	244.57
d Citiport Eamec	$	195.58
d Citiport N.A. $ Bond	$	164.88
d Citiport Euro Bond	Ecu	142.42
d Managed Currency Fund	$	142.31
CITIBANK (PARIS) S.A.		
w Citi 96 Cap Gtd	$	9962.038
CITITRUST		
w US $ Equities	$	277.2766
w US $ Money Market	$	15.8898
w US $ Bonds	$	17.5353
w Citiland	$	1348.6435
m Citiperformance Ptfl S.A.	$	15.6942
w The Good Earth Fund	$	13.4142
COMGEST (33-1) 44 70 75 10		
w Comgest Asia	$	1336.15
b Comgest Europe	SF	1265.89
CONCEPT FUND		
b WAM Global Hedge Fd	$	1136.36
b WAM Intl Bd Hedge Fd	$	1029.39
COWEN ASSET MANAGEMENT		
Cowen Enterprise Fund N.V.		
w Class A Shs	$	1382.84
w Class B Shs	$	1717.56
CREDIT AGRICOLE		
INDEXIS		
d Indexis USA/S&P 500	$	18.81
d Indexis Japan/Nikkei	Y	1742.11
d Indexis G Brit/FTSE	£	14.26
d Indexis France/CAC 40	FF	184.57
d Indexis C.T.	FF	114.39
MONAXIS		
d Court Terme USD	$	16.78
d Court Terme DEM	DM	38.45
d Court Terme JPY	Y	2269.40
d Court Terme GBP	£	13.33
d Court Terme FRF	FF	135.86
d Court Terme ESP	Pta	2923.67
d Court Terme ECU	Ecu	19.75
MOSAIS		
d Actions Int'l Diversifiees	FF	133.37
d Actions Nord-Americaines	$	24.04
d Actions Japonaises	Y	1901.46
d Actions Anglaises	£	15.41
d Actions Allemandes	DM	40.60
d Actions Francaises	FF	154.01
d Actions Esp. & Port.	Pta	4070.21
d Actions Italiennes	Lit	35083.35
d Actions Bassin Pacifique	$	38.84
d Oblig Int'l Diversifiees	FF	139.91
d Oblig Nord-Americaines	$	19.24
d Oblig Japonaises	Y	2353.63
d Oblig Anglaises	£	14.17
d Oblig Allemandes	DM	39.89
d Oblig Francaises	FF	158.92
d Oblig Esp. & Port.	Pta	2708.87
d Oblig Convert. Intern.	FF	158.23
d Court Terme Ecu	Ecu	21.65
d Court Terme USD	$	17.25
d Court Terme FRF	FF	139.79
CREDIT COMMERCIAL DE FRANCE		
d Elysees Monetaire	FF	88680.85
d Sam Actiarb USD B	$	1099.27
CREDIT SUISSE		
d CSF Bonds	SF	92.48
d Bond Valor Swf	SF	177.45
d Bond Valor US-Dollar	$	125.42
d Bond Valor D-Mark	DM	117.75
d Bond Valor Yen	Y	10842.03
d Bond Valor £ Sterling	£	118.64
d Convert Valor Swf	SF	180.89
d Convert Valor US-Dollar	$	209.38
d CSF International	SF	139.38
d Actions Suisses	SF	892.00
d Europa Valor	SF	244.85
d Energie-Valor	SF	151.84
d Pacific-Valor	SF	138.45
d CS Gold Valor	$	147.22
d CS Tiger Fund	$	1273.51
d CS Ecu Bond A	Ecu	109.22
d CS Ecu Bond B	Ecu	187.83
d CS Gulden Bond A	Fl	104.56
d CS Gulden Bond B	Fl	157.10
d CS Hispano Iberia Fd A	Pta	31411.19
d CS Hispano Iberia Fd B	Pta	32895.40
d CS Prime Bond A	DM	113.25
d CS Prime Bond B	DM	154.90
d CS Europa Bond A	DM	349.28
d CS Europa Bond B	DM	362.19
d CS Netherlands Fd A	FL	420.03
d CS Fixed I SF 7% 1/96	SF	106.33
d CS Fixed I DM 8% 1/96	DM	106.44
d CS Fixed I Ecu 8 3/4% 1/96	Ecu	107.87
d CS Swiss Franc Bond A	SF	278.81
d CS Swiss Franc Bond B	SF	308.45
d CS Germany Fund A	DM	260.61
d CS Germany Fund B	DM	270.64
d CS Euro Blue Chips A	DM	277.44
d CS Euro Blue Chips B	DM	288.96
d CS Short-T. Bond $ A	$	102.02
d CS Short-T. Bond $ B	$	160.14
d CS Short-T. Bond DM A	DM	103.51
d CS Short-T. Bond DM B	DM	156.76
d CS Money Market Fd $	$	1781.48
d CS Money Market Fd DM	DM	1725.07
d CS Money Market Fd £	£	2323.95
d CS Money Market Fd Yen	Y	144633.75
d CS Money Market Fd C$	C$	1288.80
d CS Money Market Fd Ecu	Ecu	1367.34
d CS Money Market Fd SF	SF	5778.37
d CS Money Market Fd HFl	Fl	1188.10
d CS Money Market Fd Lit	Lit	1203041.98
d CS Money Market Fd FF	FF	6894.79
d CS Money Market Fd Pta	Pta	122609.00
d CS Money Market Fd BGF	BF	56311.04
d CS Oeko-Protec A	DM	251.48
d CS Oeko-Protec B	DM	274.82
d CS North-American A	$	257.64
d CS North-American B	$	264.58
d CS UK Fund A	£	121.99
d CS UK Fund B	£	124.43
d CS France Fund A	FF	1117.26
d CS France Fund B	FF	1176.38
d CS Eurareal	DM	101.55
d CS Italy Fund A	Lit	254275.90
d CS Italy Fund B	Lit	260467.60
d CS Netherlands Fd B	FL	427.76
d CS FF Bond A	FF	1121.29
d CS FF Bond B	FF	1282.31
d CS Capital SFR 2000	SF	1505.28
d CS Capital DM 2000	DM	1404.67
d Cs Capital DM 1997	DM	1772.73
d CS Capital Ecu 2000	Ecu	1473.70
d CS Capital FF 2000	FF	1465.39
d CS Japan Megatrend SFR	SF	260.09
d CS Japan Megatrend Yen	Y	26455.00
d CS Portf Inc SF G A/B	SF	1048.77
d CS Portf Bal SFR	SF	1064.17
d CS Portf Growth SFR	SF	1063.22
d CS Portf Inc DM A/B	DM	1079.79
d CS Portf Bal DM	DM	1078.15
d CS Portf Growth DM	DM	1108.67
d CS Portf Inc US$ A/B	$	1016.05
d CS Portf Bal US$	$	1039.24
d CS Portf Growth US$	$	1047.25
d CS Eq Fd Emerg Mkts	$	1329.47
d CS Eq Fd Small Cap USA	$	1069.18
d CS Eq Fd Small Eur	DM	996.57
DARIER HENTSCH GROUP		
Tel 41-22 708 68 37		
d DH Major Markets Fund	SF	10881.00
d Hentsch Treasury Fd	SF	11122.80
d Samurai Portfolio	SF	321.00
DISCOUNT BANK GROUP		
w Multicurr. Bond	SF	1458.14
w Dolval Bond	$	1223.82
w Euroval Equity	Ecu	1372.34
w N. America Equity	$	1476.26
w Pacific Equity	$	1259.78
DIT INVESTMENT FFM		
d Concentra +	DM	51.81
d Int'l Rentenfond +	DM	76.47
DUBIN & SWIECA ASSET MANAGEMENT		
Tel: (809) 945 1400 Fax: (809) 945 1488		
b Highbridge Capital Corp.	$	13432.54
m Overlook Performance Fd	$	2350.24
m Pacific RIM Op Fd	$	112.71 G
EBC FUND MANAGERS (Jersey) LTD		
1-3 Seale St, St Helier: 0534-36331		
EBC TRADED CURRENCY FUND LTD		
d Capital	$	23.360
d Income	$	14.832
INTERNATIONAL INCOME FUND		
d Long Term	$	34.0300
d Long Term - DMK	DM	192.3995
EQUIFLEX LIMITED		
w Class-C / North America	Fl	10.83
ERMITAGE LUX (352-4073 38)		
w Ermitage Selz Fund	$	71.22
w Ermitage Asian Hedge Fd	$	13.15
w Ermitage Euro Hedge Fd	DM	14.56
w Ermitage Crosby Asia Fd	$	22.05
w Ermitage Amer Hdg Fd	$	10.85
w Ermitage Emer Mkts Fd	$	16.69
EUROPA FUNDS LIMITED		
d American Equity Fund	$	269.82
d American Option Fund	$	218.74
w Asian Equity Fd	$	142.77
w European Equity Fd	$	123.22
EVEREST CAPITAL (809) 292 2200		
m Everest Capital Intl Ltd	$	136.40
FIDELITY INT'L INV. SERVICES (Lux)		
d Discovery Fund	$	21.31
d Far East Fund	$	79.95
d Fid. Amer. Assets	$	205.62
d Fid. Amer. Values IV	$	118534.00
d Frontier Fund	$	39.79
d Global Ind Fund	$	20.36
d Global Selection Fund	$	23.50
d International Fund	$	20.77
d New Europe Fund	$	13.87
d Orient Fund	$	127.98
d Pacific Fund	$	410.77
d Special Growth Fund	$	48.82

d World Fund	$	121.98
FINMANAGEMENT SA-Lugano(41.91/239312)		
w Delta Premium Corp	$	1177.00
FOKUS BANK A.S. 472 428 555		
w Scanfonds Int'l Growth Fd	$	1.12
FUND MARKETING GROUP (BID)		
P.O. Box 2001, Hamilton, Bermuda		
m FMG Global (31 Dec)	$	15.59
m FMG N. Amer. (31 Dec)	$	12.51
m FMG Europe (31 Dec)	$	11.75
m FMG EMG MKT (31 Dec)	$	13.74
m FMG D (31 Dec)	$	11.03
FX CONCEPTS (BERMUDA) LTD		
w Concepts Forex Fund	$	10.55
GAIA CURRENCY FUNDS		
w Gaia Hedge II	$	150.75
w Gaia Hedge III	$	18.21
w Gaia Swiss Franc Fd	SF	33.35
w GAIA Fx	$	128.58
m Gaia Guaranteed Cl. I	$	87.91
m Gaia Guaranteed Cl. II	$	87.86
GARTMORE INDOSUEZ FUNDS 21/02/94		
Tel: (352) 46 54 24 470		
Fax: (352) 46 54 23		
BOND PORTFOLIOS		
d DEM Bond Dis 5.73	DM	4.40
d Diverbond Dis 2.80	SF	3.24
d Dollar Bond Dis 2.31	$	2.51
d European Bd Dis 1.23	Ecu	1.35
d French Franc Dis 10.58	FF	13.56
d Global Bond Dis 2.22	$	3.58
EQUITY PORTFOLIOS		
d ASEAN	$	8.91
d Asia Pacific	$	4.99
d Continental Europe	Ecu	1.55
d Developing Markets	$	5.11
d France	FF	12.28
d Germany	DM	5.67
d International	$	2.49
d Japan	Y	264.00
d North America	$	2.72
d Switzerland	SF	4.11
d United Kingdom	£	1.49
RESERVE FUNDS		
d DEM Dis 5.53	DM	6.191
d Dollar Dis 2.87	$	2.146
d French Franc	FF	12.57
d Yen Reserve	Y	205.8
GEFINOR FUNDS		
London: 071-4994171, Geneva: 41-22355530		
w East Investment Fund	$	747.88
w Scottish World Fund	$	474.1254
w State St. American	$	348.97
GENESEE FUND Ltd		
w (A) Genesee Eagle	$	126.94
w (B) Genesee Short	$	66.19
w (C) Genesee Opportunity	$	140.40
w (F) Genesee Non-Equity	$	145.59
GEO LOGOS		
w II Straight Bond B	Ecu	1085.21
w II Pacific Bond B	SF	1415.33
GLOBAL ASSET MANAGEMENT		
OFFSHORE FUNDS		
11 Athol St,Douglas,I of Man 44-624-626037		
w GAMerica	$	441.75
w GAM Arbitrage	$	391.82
w GAM ASEAN	$	484.90
w GAM Australia	$	227.80
w GAM Boston	$	309.74
m GAM-Cargill Minnetonka	$	186.36
w GAM Combined	DM	146.02
w GAM Cross-Market	$	109.24
w GAM European	$	94.26
w GAM France	FF	2110.81
w GAM Franc-val	SF	274.24
w GAM GAMCO	$	219.30
w GAM High Yield	$	162.31
w GAM East Asia Inc	$	769.03
w GAM Japan	$	844.00
w GAM Money Mkts US$	$	100.32
d Do Sterling	£	100.68
d Do Swiss Franc	SF	100.53
d Do Deutschemark	DM	100.80
d Do Yen	Y	10011.00
w GAM Allocated Mltl-Fd	$	183.62
w GAM Emerg Mkts Mltl-Fd	$	193.93
w GAM Mltl-Europe US$	$	146.99
w GAM Mltl-Europe DM	DM	142.21
w GAM Mltl-Global US$	$	197.39
w GAM Market Neutral	$	119.42
w GAM Trading DM	DM	141.55
w GAM Trading US$	$	180.45
w GAM Overseas	$	196.46
w GAM Pacific	$	903.28
w GAM Selection	$	708.47
w GAM Singapore/Malaysia	$	702.86
w GAM SF Special Bond	SF	138.44
w GAM Tyche	$	356.03
w GAM U.S.	$	209.33
w GAMut Investments	$	878.33
w GAM Value	$	136.71
w GAM Whitethorn	$	189.44
w GAM Worldwide	$	684.41
w GAM Bond US$ Ord	$	146.25
w GAM Bond US$ Special	$	206.95
w GAM Bond SF	SF	105.03
w GAM Bond Yen	Y	14582.00
w GAM Bond DM	DM	123.21
w GAM Bond £	£	168.62
w GAM £ Special Bond	£	158.54
w GAM Universal US$	$	164.24
w GSAM Composite	$	369.39
SWISS REGISTERED FUNDS 41-1-422 2626		
Muhlebachstrasse 173,CH 8034,Zurich		
d GAM (CH) America	SF	1646.58
d GAM (CH) Europe	SF	102.91
d GAM (CH) Mondial	SF	1826.63
d GAM (CH) Pacific	SF	2956.85
SEC REGISTERED FUNDS		
135 East 57rd Street,NY 10022,212-888-4200		
w GAM Europe	$	92.55
w GAM Global	$	158.73
w GAM International	$	208.67
w GAM North America	$	89.60
w GAM Pacific Basin	$	188.84
IRISH REGISTERED UCITS		
Earlsfort Terrace,Dublin 2, 353-1-6760-630		
w GAM Americana Acc	DM	146.42
w GAM Europa Acc	DM	130.51
w GAM Orient Acc	DM	164.98
w GAM Tokyo Acc	DM	170.85
w GAM Total Bond DM Acc	DM	112.06
w GAM Universal DM Acc	DM	188.79
GLOBAL CAPITAL MANAGEMENT LTD		
Bermuda: (809) 295-4000 Fax: (809) 295-6180		
JWH GLOBAL STRATEGIES LTD		
w (C) Financial & Metals	$	135.56
w (D) KT Global	$	92.13
w (F) G7 Currency	$	87.82
w (H) Yen Financial	$	164.67
w (J) Diversified Rsk Adj	$	115.71
w (K) Intl Currency & Bond	$	105.35
w JWH WORLDWIDE FND	$	16.63
GOLDMAN SACHS		
w GS Adj Rate Mort. Fd II	$	9.56
m GS Global Currency	$	1258.57
w GS Global Equity	$	12.44
w GS World Bond Fund	$	10.83
w GS World Income Fund	$	10.36
GOTTEX FUND MANAGEMENT		
w G. Swap Fund	Ecu	1222.28
GRANITE CAPITAL INTL GROUP		
w Granite Capital Equity	$	1.0446
w Granite Capital Mkt Neutral	$	1.0550
w Granite Capital Mortgage	$	1.2571
GT ASSET MANAGEMENT (IRELAND) LTD		
Tel: (44) 71 - 710 45 67		
d GT Asean Fd A Shares	$	86.40
d GT Asean Fd B Shares	$	86.94
d GT Asia Fund A Shares	$	25.70
d GT Asia Fund B Shares	$	25.85
d GT Asian Small Comp A Sh	$	20.89
d GT Asian Small Comp B Sh	$	21.05
d GT Australia Fd A Shares	$	34.85
d GT Australia Fd B Shares	$	35.08
d GT Austr. Small Co A Sh	$	30.08
d GT Austr. Small Co B Sh	$	30.27
d GT Berry Japan Fd A Sh	$	23.60
d GT Berry Japan Fd B Sh	$	23.71
d GT Bond Fd A Shares	$	20.46
d GT Bond Fd B Shares	$	20.53
d GT Dollar Fund A Sh	$	35.98
d GT Dollar Fund B Sh	$	36.14
d GT Emerging Mkts A Sh	$	22.72
d GT Emerging Mkts B Sh	$	22.86
d GT Em Mkt Small Co A Sh	$	10.11
d GT Em Mkt Small Co B Sh	$	10.11
w GT Euro Small Co Fd A Sh	$	42.68
w GT Euro Small Co Fd B Sh	$	42.79
d GT Hong Kong Fd A Shares	$	87.38
d GT Hong Kong Fd B Shares	$	87.93
d GT Honshu Pathfinder A Sh	$	13.86
d GT Honshu Pathfinder B Sh	$	13.14
w GT Jap OTC Stocks Fd A Sh	$	12.87
w GT Jap OTC Stocks Fd B Sh	$	12.93
w GT Jap Small Co Fd A Sh	$	15.30
w GT Jap Small Co Fd B Sh	$	15.38
w G.T. Latin America Fd	$	28.17
d GT Strategic Bd Fd A Sh	$	9.37
d GT Strategic Bd Fd B Sh	$	9.37
d GT Telecomm. Fd A Shares	$	15.96
d GT Telecomm. Fd B Shares	$	16.09
r GT Technology Fund A Sh	$	54.98
r GT Technology Fund B Sh	$	55.23
GT MANAGEMENT PLC (44 71) 710 45 67		
d G.T. Biotech/Health Fund	$	24.70
d G.T. Deutschland Fund	$	12.83
d G.T. Europe Fund	$	52.96
w G.T. Global Small Co Fd	$	28.81
d G.T. Investment Fund	$	27.01
w G.T. Korea Fund	$	6.32
w G.T. Newly Ind Countr Fd	$	68.99
w G.T. US Small Companies	$	24.17
GUERNSEY CAPITAL MANAGEMENT LTD		
f GCM Global Sel. Eq.	$	113.29
GUINNESS FLIGHT FD MNGRS (Gnsey) Ltd		
GUINNESS FLIGHT GLBL STRATEGY FD		
d Managed Currency	$	40.30
d Global Bond	$	30.78
d Global High Income Bond	$	24.49
d Gilt & £ Bond	£	12.82
d Euro High Inc. Bond	£	24.59
d Global Equity	$	94.50
d American Blue Chip	$	29.05
d Japan and Pacific	$	134.10
d UK	£	38.40
d European	£	113.27
GUINNESS FLIGHT INT'L ACCUM FD		
d Deutschemark Money	DM	87.972
d US Dollar Money	$	38.161
d US Dollar High Yd Bond	$	26.00
d Int'l Balanced Grth	$	37.12
HASENBICHLER ASSET MANGT Ges.m.b.H.		
w Hasenbichler Com AG	$	4916.00
w Hasenbichler Com Inc	$	111.15
w Hasenbichler Div	$	101.40
w AFFT	$	1329.00
HEPTAGON FUND NV (5999-615555)		
f Heptagon QLB Fund	$	105.30
m Heptagon CMO Fund	$	109.65
HERMES ASSET MANAGEMENT LTD		
Bermuda: (809)295 4000, Lux: (352)404 64 61		
Estimated Prices / Bond — Final		
m Hermes European Fund	Ecu	374.13
m Hermes North American Fd	$	310.48
m Hermes Asian Fund	$	403.92
m Hermes Emerg Mkts Fund	$	142.56
m Hermes Strategies Fund	$	800.44
m Hermes Neutral Fund	$	118.05

m Hermes Global Fund	$	699.56
m Hermes Bond Fund	Ecu	1316.26
m Hermes Sterling Fd	£	114.71
M Hermes Gold Fund	$	437.11
INCOME PARTNERS (ASIA) LIMITED		
w Asian Fixed Income Fd	$	10.227
INTERINVEST (BERMUDA) LTD		
C/o Bank of Bermuda, Tel: 809 295 4000		
m Hedge Hog & Conserve Fd	$	10.05
INTERNATIONAL ASSETS FUND		
2, Bd Royal, L-2449 Luxembourg		
w Europe Sud E	Ecu	104.17
INTERNATIONAL MGMT INCOME FUND		
w Treasury Compartment Fd ITL		101334
INVESCO INT'L LTD, POB 271, Jersey		
Tel: 44 534 73114		
d Maximum Income Fund	£	1.0400
d Sterling Mngd Ptfl	£	2.3310
d Pioneer Markets	£	7.0090
d Okasan Global Strategy	$	17.5100
d Asia Super Growth	$	25.8900
d Nippon Warrant Fund	$	2.2700
d Asia Tiger Warrant	$	5.8200
d European Warrant Fund	$	3.7100
d Gtd N.W. 1994	$	9.9900
PREMIER SELECT FUNDS		
d American Growth	$	6.2000
d American Enterprise	$	10.2400
d Asia Tiger Growth	$	12.6200
d Dollar Reserve	$	5.2500
d European Growth	$	5.3200
d European Enterprise	$	6.5100
d Global Emerging Markets	$	10.5000
d Global Growth	$	5.7400
d Nippon Enterprise	$	7.5400
d Nippon Growth	$	4.8700
d UK Growth	£	5.7800
d Sterling Reserve	£	
d North American Warrant	$	6.1600
d Greater China Opps	$	8.4600
ITALFORTUNE INTL. FUNDS		
w Class A (Aggr. Growth Ital.)	$	80063.00
w Class B (Global Equity)	$	11.02
w Class C (Global Bond)	$	11.01
w Class D (Ecu Bond)	Ecu	11.21
JARDINE FLEMING, GPO Box 11448 Hg Kg		
d JF ASEAN Trust	$	63.20
d JF Far East Wrnt Tr.	$	37.66
d JF Global Conv. Tr.	$	15.92
d JF Hong Kong Trust	$	22.82
d JF Japan Sel. Co Tr.	Y	48889.00
d JF Japan Trust	Y	12514.00
d JF Malaysia Trust	$	27.44
d JF Pacific Inc. Tr.	$	13.58
d JF Thailand Trust	$	40.03
JOHN GOVETT MANT (I.O.M.) LTD		
Tel: 44.624 - 62 94 20		
w Govett Man. Futures	£	13.41
w Govett Man. Fut. US$	$	9.02
w Govett $ Gear. Curr.	$	13.64
w Govett $ Glbl Bal. Hdge	$	11.8085
JULIUS BAER GROUP		
d Baerbond	SF	1018.00
d Conbar	SF	2073.00
d Equibaer America	$	2491.00
d Equibaer Europe	SF	1796.00
d SFR - BAER	SF	1140.00
d Stockbar	SF	2403.00
d Swissbar	SF	3286.00
d Liquibaer	$	2251.00
d Europe Bond Fund	Ecu	161.10
d Dollar Bond Fund	$	133.10
d Austro Bond Fund	AS	1267.80
d Swiss Bond Fund	SF	125.40
d DM Bond Fund	DM	123.70
d Convert Bond Fund	SF	108.10
d Global Bond Fund	DM	104.19
d Euro Stock Fund	Ecu	142.90
d US Stock Fund	$	133.00
d Pacific Stock Fund	$	153.50
d Swiss Stock Fund	SF	180.40
d Special Swiss Stock	SF	147.80
d Japan Stock Fund	Y	9800.00
d German Stock Fund	DM	102.80
d Korean Stock Fund	$	92.20
d Swiss Franc Cash	SF	1192.00
d DM Cash Fund	DM	1242.00
d ECU Cash Fund	Ecu	1259.80
d Sterling Cash Fund	£	1097.80
d Dollar Cash Fund	$	1038.00
d French Franc Cash	FF	1100.00
w Multiadviser Forex Fd	$	101054.00
KEY ASSET MANAGEMENT INC		
m Key Global Hedge	$	189.37
m Key Hedge Fund Inc	$	147.87
m Key Hedge Investments	$	145.91
KIDDER, PEABODY		
d Chesapeake Fund Ltd	$	2812.65
b III Fund Ltd	$	1080.00
b Int'l Guaranteed Fund	$	1283.28
b Stonehenge Ltd	$	1644.79
LATIN AMERICAN SECURITIES		
Tel: London 071 628 1234		
d Argentinian Invest Co Sicav	$	30.72
d Brazilian Invest Co Sicav	$	31.56
w Colombian Invest Co Sicav	$	13.54
w Latin Amer Extra Yield Fd	$	12.0366
d Latin America Income Co	$	18.05
d Latin American Invest Co	$	12.73
d Mexican Invest Co Sicav	$	58.11
w Peruvian Invest Co Sicav	$	14.77
LEHMAN BROTHERS		
d Asian Dragon Port NV A	$	10.11
d Asian Dragon Port NV B	$	10.11
d Global Advisors Port NV A	$	11.85
d Global Advisors Port NV B	$	11.80
d Lehman Cur Adv. A/B	$	8.61
d Premier Futures Adv A/B	$	9.29
LIPPO INVESTMENTS		
24/F Lippo Tower Centre, 89 Queensway,HK		
Tel (852) 867 6888 Fax (852) 596 0388		
w Java Fund	$	11.29
w Asean Fixed Inc Fd	$	9.91
w IDR Money Market Fd	$	12.39
w USD Money Market Fd	$	10.64
w Indonesian Growth Fd	$	24.07
w Asian Growth Fund	$	13.20
w Asian Warrant Fund	$	9.40
LLOYD GEORGE MNGMT (852) 845 4433		
w Antenna Fund	$	19.88
w LG Asian Smaller Cos Fd	$	20.7412
w LG India Fund Ltd	$	15.12
LOMBARD, ODIER & CIE - GROUP		
OBLIFLEX LTD (CI)		
d Multicurrency	$	34.40
d Dollar Medium Term	$	25.84
d Dollar Long Term	$	21.83
d Japanese Yen	Y	5034.00
d Pound Sterling	£	29.28
d Deutsche Mark	DM	18.27
d Dutch Florin	Fl	19.43
d HY Euro Currencies	Ecu	17.39
d Swiss Franc	SF	13.81
d US Dollar Short Term	$	12.85
d HY Euro Curr Divid Pay	Ecu	12.34
d Swiss Multicurrency	SF	17.78
d European Currency	Ecu	23.72
d Belgian Franc	BF	141.75
d Convertible	$	13.60
d French Franc	FF	168.24
d Swiss Multi-Dividend	SF	10.59
d Swiss Franc Short-Term	SF	105.86
d Canadian Dollar	C$	14.35
d Dutch Florin Multi	Fl	14.20
d Swiss Franc Divid Pay	SF	11.32
d CAD Multicur. Div.	C$	11.87
d Mediterranean Curr	SF	11.48
d Convertibles	SF	10.43
MALABAR CAP MGMT (Bermuda) LTD		
m Malabar Int'l Fund	$	22.17
MAN (INTERNATIONAL FUTURES		
m Mint Limited - Ordinary	$	53.45
m Mint Limited - Income	$	16.02
m Mint Gtd Ltd - Spec Issue	$	32.36
m Mint Gtd Ltd - Nov 2002	$	27.19
m Mint Gtd Ltd - Jan 1994	$	22.14
m Mint Gtd Ltd - Dec 1994	$	20.66
m Mint Gtd Ltd - Aug 1995	$	17.36
m Mint Gtd Currencies	$	11.18
m Mint Gtd Currencies 2001	$	11.57
m Mint Sp Res Ltd (BNP)	$	118.09
m Athena Gtd Futures	$	13.34
m Athena Gtd Currencies	$	9.42
m Athena Gtd Financials Inc	$	11.02
m Athena Gtd Financials Cap	$	12.03
m AHL Capital Mkts Fd	$	13.30
m AHL Commodity Fund	$	10.88
m AHL Currency Fund	$	9.17
m AHL Real Time Trad Fd	$	9.33
m AHL Gtd Real Time Trd	$	9.89
m Map Guaranteed 1996 Ltd	$	9.24
m Map Leveraged Recov. Ltd	$	12.60
m MAP Guaranteed 2000	$	13.17
m Mint B GL Fin 2003	$	10.29
MARITIME MANAGEMENT LTD		
73 Front St Hamilton Bermuda (809)292 9789		
w Maritime Mlt-Sector I Ltd	$	1212.90
w Maritime Glbl Beta Series	$	971.08
w Maritime Glbl Delta Series	$	969.82
w Maritime Glbl Tau Series	$	978.27
MATTHEWS INTERNATIONAL MGT		
EMERGING ASIAN STRATEGIES FUND		
m Class A	$	122.97
d Class B	$	121.36
MCKINLEY CAPITAL PARTNERS, LTD		
m The Corsair Fund Ltd	$	124.50
MEESPIERSON		
Rokin 55, 1012kk Amsterdam (20-5211188)		
w Asia Pac. Growth Fd N.V.	$	43.27
w Asian Capital Holdings	$	64.79
w Asian Selection Fd N.V.	Fl	125.55
w DP Amer. Growth Fd N.V.	$	37.26
w EMS Offshore Fd N.V.	Fl	112.13
w Europe Growth Fund N.V.	Fl	68.95
w Japan Diversified Fund	$	53.54
w Leveraged Cap Hold.	$	65.73
w Tokyo Pac. Hold. N.V.	$	247.29
MERRILL LYNCH		
d Dollar Assets Portfolio	$	1.00
d Prime Rate Portfolio	$	10.00
MERRILL LYNCH SHORT-TERM		
WORLD INCOME PORTFOLIO		
d Class A	$	8.77
d Class B	$	8.77
MERRILL LYNCH		
GLOBAL CURRENCY BOND SERIES		
AUSTRALIAN DOLLAR PORTFOLIO		
d Category A	A$	19.28
d Category B	A$	19.02
CANADIAN DOLLAR PORTFOLIO		
d Category A	C$	15.08
d Category B	C$	14.76
CORPORATE HIGH INCOME PTFL		
d Class A-1	$	10.27
d Class A-2	$	10.52
d Class B-1	$	10.27
d Class B-2	$	10.50
DEUTSCHE MARK PORTFOLIO		
d Category A	DM	13.60
d Category B	DM	13.25
EUROPEAN BOND PORTFOLIO (DM)		
d Class A-1	$	15.79
d Class A-2	$	16.80
d Class B-1	$	15.79
d Class B-2	$	16.77
EUROPEAN BOND PORTFOLIO (US$)		
d Class A-1	DM	10.21
d Class A-2	DM	10.83
d Class B-1	$	10.21

d Class B-2	$	10.78
POUND STERLING PORTFOLIO		
d Category A	£	17.63
d Category B	£	16.69
US DOLLAR PORTFOLIO		
d Category A	$	14.12
d Category B	$	13.77
YEN PORTFOLIO		
d Category A	Y	1322
d Category B	Y	1295
MULTI CURRENCY BOND PTFL		
d Class A	$	23.10
d Class B	$	22.59
US FEDERAL SECURITIES PTFL		
d Class A	$	9.81
d Class B	$	10.40
MERRILL LYNCH		
EQUITY / CONVERTIBLE SERIES		
BASIC VALUE PORTFOLIO		
d Class A	$	14.95
d Class B	$	14.35
CONVERTIBLE SECURITIES PTFL		
d Class A	$	14.71
d Class B	$	14.33
GLOBAL ALLOCATION PTFL (US$)		
d Class A	$	10.63
d Class B	$	10.58
GLOBAL EQUITY PORTFOLIO		
d Class A	$	10.10
d Class B	$	9.81
EURO EQUITY PORTFOLIO		
d Class A	$	14.29
d Class B	$	13.84
LATIN AMERICA PORTFOLIO		
d Class A	$	18.21
d Class B	$	17.88
WORLD NATURAL RESOURCES PTFL		
d Class A	$	12.15
d Class B	$	11.71
DRAGON PORTFOLIO		
d Class A	$	16.89
d Class B	$	16.48
MERRILL LYNCH AMERICAS PORT INC		
DOLLAR		
d Class A	$	9.77
d Class B	$	9.77
d Class C	$	9.77
MERRILL LYNCH MEXICAN INC PORT		
d Mexican Inc $ Ptfl Cl A	$	10.12
d Mexican Inc $ Ptfl Cl B	$	10.12
d Mexican Inc Peso Ptfl Cl A	$	10.15
d Mexican Inc Peso Ptfl Cl B	$	10.16
MOMENTUM ASSET MANAGEMENT		
w Momentum Novellier Perf.	$	101.76
m Momentum Rainbow Fd	$	140.82
m Momentum RxR R.U.	$	95.19
MORVAL VONWILLER ASSET MGT Co		
w Willerfunds-Willerbond Caps		15.78
w Willerfunds-Willerbond Eur	Ecu	12.76
w Willerfunds-Willereq Eur	Ecu	14.53
w Willerfunds-Willereq Italy	Lit	13228.00
w Willerfunds-Willereq NA	$	11.88
MULTIMANAGER N.V.		
w Cash Enhancement	$	10.46
w Emerging Markets Fd	$	24.77
w European Growth Fd	Ecu	14.43
w Hedge Fund	$	13.79
w Japanese Fund	Y	852
w Market Neutral	$	11.88
w World Bond Fund	Ecu	13.35
NICHOLAS-APPLEGATE CAPITAL MGT		
w NA Flexible Growth Fd	$	147.08
w NA Hedge Fund	$	141.95
NOMURA INTL. (HONG KONG) LTD		
d Nomura Jakarta Fund	$	8.95
NORIT CURRENCY FUND		
m NCF USD	$	813.15
m NCF DEM	DM	808.57
m NCF CHF	SF	917.44
m NCF FRF	FF	4412.32
m NCF JPY	Y	82695.00
m NCF BEF	BF	26743.00
ODEY ASSET MANAGEMENT LTD		
21 Grosvenor St,Ldn W1X 9FE,44-71-499 2998		
d Odey European	DM	180.35
w Odey European	$	
w Odey Europ Growth Inc	DM	166.00
w Odey Europ Growth Acc	DM	166.41
w Odey Euro Grth Ster Inc	£	64.74
w Odey Euro Grth Ster Acc	£	64.97
OLYMPIA CAPITAL INTL INC		
Williams House, Hamilton HM11, Bermuda		
Tel: 809 292-1018 Fax: 809 295-2305		
w Finsbury Group	$	224.28
w Olympia Securite SF	SF	177.38
w Olympia Stars Emerg Mkts	$	1013.73
w Winch. Eastern Dragon	$	18.27
w Winch. Frontier	$	321.60
w Winch. Fut. Olympia Star	$	150.47
w Winch. Gl Sec Inc Pl (A)	$	8.87
w Winch. Gl Sec Inc Pl (C)	$	9.10
w Winch. Hldg Int'l Madison	Ecu	1461.40
w Winch. Hldg Int'l Ser D	Ecu	1722.39
w Winch. Hldg Int'l Ser F	Ecu	1707.46
w Winch. Hldg Oly Star Hedge	$	1272.33
w Winch. Reser. Multi. Gv Bd	$	21.16
w Winchester Thailand	$	32.70
OPTIMA FUND MANAGEMENT		
12 Front St. Hamilton,Bermuda 809 295-8658		
w Optima Emerald Fd Ltd	$	16.82
w Optima Fund	$	18.85
w Optima Futures Fund	$	18.12
w Optima Global Fund	$	15.27
w Optima Pericula Fd Ltd	$	10.34
w Optima Short Fund	$	6.23
PACTUAL		
d Eternity Fund Ltd	$	340.4545
d Infinity Fund Ltd	$	540.1563
d Star High Yield Fd Ltd	$	121.6760
PARIBAS-GROUP		
w Luxor	$	8.45
d Parvest USA B	$	25.24
d Parvest Japan B	Y	5577.00
d Parvest Asia Pacif B	$	78.12
d Parvest Europe B	Ecu	28.29
d Parvest Holland B	Fl	144.59
d Parvest France B	FF	1373.42
d Parvest Germany B	DM	614.25
d Parvest Obli-Dollar B	$	1841.28
d Parvest Obli-DM B	DM	1949.47
d Parvest Obli-Yen B	Y	164087.00
d Parvest Obli-Gulden B	Fl	1685.90
d Parvest Obli-Franc B	FF	2147.14
d Parvest Obli-Ster B	£	174.18
d Parvest Obli-Ecu B	Ecu	143.96
d Parvest Obli-Belux B	LF	17312.00
d Parvest S-T Dollar B	$	119.70
d Parvest S-T Europe B	Ecu	129.98
d Parvest S-T DEM B	DM	540.21
d Parvest S-T FRF B	FF	1802.75
d Parvest S-T Bef Plus B	BF	10430.00
d Parvest Global B	LF	8144.00
d Parvest Int Bond B	$	22.15
d Parvest Obli-Lira B	Lit	557415.00
d Parvest Int Equities B	$	112.64
PERMAL GROUP		
f Commodities Ltd	$	1065.84
f Drakkar Growth N.V.	$	3048.14
f Emerging Mkts Hldgs	$	1025.26
f EuroMir (Ecu) Ltd	Ecu	1861.12
f Investment Hldgs N.V.	$	1415.32
f Media & Communications	$	1128.35
f Nascal Ltd	$	1792.27
PICTET & CIE - GROUP		
w P.C.F UK Val (Lux)	£	69.11
w P.C.F Germaval (Lux)	DM	96.34
w P.C.F Noramval (Lux)	$	29.56
w P.C.F Valiber (Lux)	Ptas	10827.80
w P.C.F Valitalia (Lux)	Lit	113239.00
w P.C.F Valfrance (Lux)	FF	1413.02
w P.U.F. Valbond SFR (Lux)	SF	304.79
w P.U.F. Valbond USD (Lux)	$	240.81
w P.U.F. Valbond Ecu (Lux)	Ecu	195.30
w P.U.F. Valbond FRF (Lux)	FF	1028.62
w P.U.F. Valbond GBP (Lux)	£	101.02
w P.U.F. Valbond DEM (Lux)	DM	387.78
w P.U.F. US $ Bd Ptfl (Lux)	$	104264.00
w P.U.F. Model Fd	Ecu	127.39
w P.U.T. Emerg Mkts (Lux)	$	217.43
w P.U.T. Eur. Opport (Lux)	Ecu	156.81
d P.U.T. Global Value (Lux)	Ecu	158.61
w P.U.T. Euroval (Lux)	Ecu	236.83
d Pictet Valsuisse (CH)	SF	722.38
m Intl Small Cap (IOM)	$	497.89
PREMIER INVESTMENT FUNDS LTD		
c/o P.O. Box 1100, Grand Cayman		
Fax: (809) 949-0993		
m Premier US Equity Fund	$	1249.03
m Premier Eq Risk Mgt Fd	$	1298.34
m Premier Intl Eq Fund	$	1387.89
m Premier Sovereign Bd Fd	$	1528.71
m Premier Global Bd Fd	$	1510.93
m Premier Total Return Fd	$	1327.77
PUTNAM		
d Emerging Hlth Sc. Trust	$	43.15
w Putnam Em. Info. Sc. Trust	$	41.97
d Putnam Glob. High Growth	$	18.26
d Putnam High Inc. GNMA Fd	$	8.97
d Putnam Int'l Fund	$	15.99
QUANTUM GROUP OF FUNDS		
w Emerging Growth Fd N.V.	$	308.45
w Quantum Fund N.V.	$	21246.64
w Quantum Realty Trust	$	135.23
w Quantum UK Realty Fund	£	107.44
w Quasar Int'l Fund N.V.	$	214.66
w Quota Fund N.V.	$	214.66
QUARRY MANAGEMENT LTD		
Telephone: 809 - 949-0050		
Facsimile: 809 - 949-8062		
d Atlas Arbitrage Fd Ltd	$	98.29
d Hesperis Fund Ltd	$	108.90
d Meridian Hedge Fd Ltd s/s	$	101.59
d Zenith Fund Ltd s/s	$	86.62
REGENT FUND MANAGEMENT LTD		
w New Korea Growth Fd	$	13.10
w Pacific Arbitrage Co	$	9.49
w Regent Leveraged Fut Fd	$	82.30
d Regent Glbl Am Grth Fd	$	4.2480
d Regent Glbl Euro Grth Fd	$	4.8633
d Regent Glbl Resources	$	2.3570
d Regent Glbl Intl Grth Fd	$	2.3433
d Regent Glbl Jap Grth Fd	$	2.8710
d Regent Glbl Pacif Basin	$	4.6055
d Regent Glbl Reserve	$	2.1670
d Regent Glbl Tiger	$	3.6847
d Regent Glbl UK Grth Fd	$	1.9931
m R.L. Country Wrnt Fd	$	289.23
w Undervalued Assets Ser I	$	11.40
d Regent Sri Lanka Fd	$	12.03
m Regent Pacific Hdg Fd	$	111.6177
ROBECO GROUP		
POB 973,3000 AZ Rotterdam,(31) 10 2241224		
d RG America Fund	Fl	154.50
d RG Europe Fund	Fl	137.80
d RG Pacific Fund	Fl	149.58
d RG Divirente Fund	Fl	55.10
d RG Money Plus F Fl	Fl	112.44
d RG Money Plus F $	$	103.54
d RG Money Plus F DM	DM	110.67
d RG Money Plus F SF	SF	105.97
More Robeco see Amsterdam Stocks		
ROTHSCHILD (GROUP EDMOND DE)		
IN-HOUSE FUNDS		
w Asian Capital Holdings Fd	$	64.97
w Daiwa LCF Rothschild Bd	$	1012.79
w Daiwa LCF Rothsch Eq	$	1152.54
w Force Cash Tradition CHF	SF	10284.40
w Leicom	$	2670.14
w Leveraged Cap Holdings	$	65.73

d Prs Challenge Swiss Fd	SF	1161.59
b Priequity Fd-Europe	Ecu	128.644
d Priequity Fd-Helvetia	SF	118.057
d Priequity Fd-Latin Am	$	155.856
b Pribond Fund Ecu	Ecu	121.678
d Pribond Fund USD	$	114.757
b Pribond Fd HY Emer Mkts	$	119.520
w Selective Invest SA	$	394.113
b Source	$	20.01110
w US Bond Plus	$	1021.867
w Variplus	Ecu	1180.38
ROTHSCHILD (GROUP EDMOND DE)		
OTHER FUNDS		
d Asia Japan Emerg. Growth	$	18.59270
w Esprit Eur Partn Inv Tst	Ecu	1498.11
w Europ Strateg Investm Fd	Ecu	106.900
b Integral Futures	$	980.12
b Optigest Global Fd General	DM	199.812
b Optigest Global Fix Income	DM	180.251
d Pacific Nies Fund	$	9.60
w Permal drakkar Growth NV	$	3087.04
f Selection Horizon	FF	81053.96
b Victoire Ariane	$	5156.77
ROTHSCHILD ASSET MGMT (C.I.) LTD		
m Nemrod Leveraged Hld	$	978.01
d Tokyo Pacific Hldgs (Seal)	$	184.07
SAFDIE GROUP/KEY ADVISORS LTD		
m Key Diversified Inc Fd Ltd	$	11.44402
SAFRA REPUBLIC HOLDING		
w Republic GAM	$	151.46
w Republic GAM America	$	126.54
w Rep GAM Em Mkts Global	$	160.99
w Rep GAM Em Mkts Lat Am	$	130.82
w Republic GAM Europe SF	SF	132.94
w Republic GAM Europe US$	$	116.94
w Republic GAM Grwth CHF	SF	121.48
w Republic GAM Growth £	£	113.69
w Republic GAM Growth US$	$	169.55
w Republic GAM Opportunity	$	123.23
w Republic GAM Pacific	$	161.99
w Republic Gnsey Dol Inc	$	10.71
w Republic Gnsey Eur Inc	DM	10.75
w Republic Lat Am Alloc.	$	101.46
w Republic Lat Am Argent.	$	107.15
w Republic Lat Am Brazil	$	113.25
w Republic Lat Am Mexico	$	105.66
w Republic Lat Am Venez.	$	102.39
w Rep Salomon Strat Fd Ltd	$	100.28
SANTANDER NEW WORLD INV.		
m Commander Fund	$	105.777
m Explorer Fund	$	131.358
SKANDINAVISKA ENSKILDA BANKEN		
S-E-BANKEN FUND		
d Europa Inc	$	1.03
d Florran Ostern Inc	$	1.88
d Global Inc	$	1.88
d Lakamedel Inc	$	1.08
d Varlden Inc	$	1.09
d Japan Inc	Y	87.95
d Mllo Inc	$	1.84
d Sverige Inc	Sek	11.00
d Nordamerika Inc	$	1.04
d Teknologi Inc	$	1.11
d Sverige Rantefond Inc	Sek	10.40
SKANDIFONDS		
d Equity Int'l Acc	$	17.71
d Equity Int'l Inc	$	14.20
d Equity Global	$	1.61
d Equity Nat. Resources	$	1.39
d Equity Japan	Y	109.83
d Equity Nordic	$	1.64
d Equity U.K.	£	1.68
d Equity Continental Europe	$	1.72
d Equity Mediterranean	$	1.04
d Equity North America	$	2.15
d Equity Far East	$	5.06
d Int'l Emerging Markets	$	1.68
d Bond Int'l Acc	$	12.72
d Bond Int'l Inc	$	7.57
d Bond Europe Acc	$	1.88
d Bond Europe Inc	$	0.99
d Bond Sweden Acc	Sek	17.96
d Bond Sweden Inc	Sek	11.28
d Bond DEM Acc	DM	1.30
d Bond DEM Inc	DM	0.97
d Bond Dollar US Acc	$	1.44
d Bond Dollar US Inc	$	1.88
d Curr. US Dollar	$	1.55
d Curr. Swedish Kronor	Sek	12.28
SOCIETE GENERALE GROUP		
SOGELUX FUND (SF)		
w SF Bonds A U.S.A.	$	16.49
w SF Bonds B Germany	DM	32.38
w SF Bonds C France	FF	134.04
w SF Bonds E G.B.	£	12.87
w SF Bonds F Japan	Y	2391
w SF Bonds G Europe	Ecu	18.24
w SF Bonds H World Wide	$	16.96
w SF Bonds J Belgium	BF	843.00
w SF Eq. K North America	$	18.96
w SF Eq. L W.Europe	Ecu	16.95
w SF Eq. M Pacific Basin	Y	1552
w SF Eq. P Growth Countries	$	19.16
w SF Eq. Q Gold Mines	$	33.45
w SF Eq. R World Wide	$	16.03
w SF Short Term S France	FF	168.6381
w SF Short Term T Eur	Ecu	16.23
SODITIC ASSET MANAGEMENT INC.		
w SAM Brazil	$	219.28
w SAM Diversified	$	134.65
w SAM/McGarr Hedge	$	115.73
w SAM Opportunity	$	128.53
w SAM Strategy	$	124.82
m Alpha SAM	$	132.71
w GSAM Composite	$	369.39
SR GLOBAL FUND LTD		
m SR European	$	98.73
m SR Asian	$	100.60
m SR International	$	98.60
SVENSKA HANDELSBANKEN S.A.		
146 Bd de la Petrusse, L-2330 Luxembourg		
b SHB Bond Fund	$	56.33
w Svenska Sel. Fd Amer Sh	$	15.92
w Svenska Sel. Fd Germany	$	11.31
w Svenska Sel. Fd Int'l Bd Sh	$	12.46
w Svenska Sel. Fd Int'l Sh	$	60.57
w Svenska Sel. Fd Japan	Y	394
w Svenska Sel. Fd Mltl-Mkt	Sek	119.29
w Svenska Sel. Fd Pacif Sh	$	8.17
w Svenska Sel. Fd Swed Bds	Sek	1447.86
w Svenska Sel. Fd Sylvia Sh	Ecu	1573.59
SWISS BANK CORP.		
d SBC 100 Index Fund	SF	1913.00
d SBC Equity Ptfl-Australia	A$	229.00
d SBC Equity Ptfl-Canada	C$	222.00
d SBC Equity Ptfl-Europe	Ecu	214.00
d SBC Eq Ptfl-Netherlands	Fl	486.00
d SBC Govern Bd A/B $	$	1008.24
d SBC Bond Ptfl-Austr $ A	A$	117.19
d SBC Bond Ptfl-Austr $ B	A$	126.88
d SBC Bond Ptfl-Can$ A	C$	118.36
d SBC Bond Ptfl-Can$ B	C$	134.52
d SBC Bond Ptfl-DM A	DM	174.31
d SBC Bond Ptfl-DM B	DM	185.15
d SBC Bond Ptfl-Dutch G. A	Fl	175.20
d SBC Bond Ptfl-Dutch G. B	Fl	186.56
d SBC Bond Ptfl-Ecu A	Ecu	118.71
d SBC Bond Ptfl-Ecu B	Ecu	134.99
d SBC Bond Ptfl-FF A	FF	616.42
d SBC Bond Ptfl-FF B	FF	702.21
d SBC Bond Ptfl-Ptas A/B	Ptas	10062.00
d SBC Bond Ptfl-Sterling A	£	59.96
d SBC Bond Ptfl-Sterling B	£	64.66
d SBC Bond Portfolio-SF A	SF	1168.61
d SBC Bond Portfolio-SF B	SF	1430.93
d SBC Bond Ptfl-US$ A	$	108.09
d SBC Bond Ptfl-US$ B	$	112.50
d SBC Bond Ptfl-Yen A	Y	111795.00
d SBC Bond Ptfl-Yen B	Y	116894.00
d SBC MMF - AS	AS	4281.52
d SBC MMF - BFR	BF	111268.00
d SBC MMF - Can$	C$	4659.01
d SBC DM Short-Term A	DM	1094.70
d SBC DM Short-Term B	DM	1318.61
d SBC MMF - Dutch G.	Fl	7320.53
d SBC MMF - Ecu	Ecu	3737.12
d SBC MMF - Esc	Esc	447673.00
d SBC MMF - FF	FF	24929.85
d SBC MMF - Lit	Lit	5309203.00
d SBC MMF - Ptas	Pta	360435.00
d SBC MMF - Schilling	AS	31725.59
d SBC MMF - Sterling	£	2898.20
d SBC MMF - SF	SF	5864.40
d SBC MMF - US - Dollar	$	7213.05
d SBC MMF - US$/II	$	2889.33
d SBC MMF - Yen	Y	600079.80
d SBC Glbl-Ptfl SF Grth	SF	1241.49
d SBC Glbl-Ptfl Ecu Grth	Ecu	1352.33
d SBC Glbl-Ptfl USD Grth	$	1220.73
d SBC Glbl-Ptfl SF Yld A	SF	1151.79
d SBC Glbl-Ptfl SF Yld B	SF	1256.24
d SBC Glbl-Ptfl Ecu Yld A	Ecu	1261.11
d SBC Glbl-Ptfl Ecu Yld B	Ecu	1398.03
d SBC Glbl-Ptfl USD Yld A	$	1105.26
d SBC Glbl-Ptfl USD Yld B	$	1215.71
d SBC Glbl-Ptfl SF Inc A	SF	1117.36
d SBC Glbl-Ptfl SF Inc B	SF	1136.39
d SBC Glbl-Ptfl Ecu Inc A	Ecu	1176.83
d SBC Glbl-Ptfl Ecu Inc B	Ecu	1198.07
d SBC Glbl-Ptfl USD Inc A	$	1035.81
d SBC Glbl-Ptfl USD Inc B	$	1060.69
d SBC Glbl Ptfl-DM Growth	DM	1129.80
d SBC Glbl Ptfl-DM Yld A/B	DM	1092.74
d SBC Glbl Ptfl-DM Inc A/B	DM	1070.67
d SBC Emerging Markets	$	1273.43
d SBC Small & Mid Caps Sw	SF	556.00
d AmericaValor	$	353.67
d AngloValor	£	242.81
d AsiaPortfolio	$	742.00
d Convert Bond Selection	SF	115.78
d D-Mark Bond Selection	DM	118.26
d Dollar Bond Selection	$	139.13
d Ecu Bond Selection	Ecu	108.01
d Florin Bond Selection	Fl	124.84
d FranceValor	FF	2203.47
d GermaniaValor	DM	532.55
d GoldPortfolio	$	382.74
d IberiaValor	Pta	64783.00
d ItalValor	Lit	478216.00
d JapanPortfolio	Y	24681.00
d Sterling Bond Selection	£	120.47
d Sw. Foreign Bond Selection	SF	112.47
d SwissValor	SF	519.75
d Universal Bond Selection	SF	88.50
d Universal Fund	SF	126.24
d Yen Bond Selection	Y	11869.08
TEMPLETON W.WIDE INVESTMENTS		
GROWTH PORTFOLIO		
d Class A-1	$	14.28
d Class A-2	$	17.73
d Class A-3	$	16.09
d Class B-1	$	13.84
d Class B-2	$	17.29
INCOME PORTFOLIO		
d Class A	$	10.51
d Class B	$	10.22
THORNTON MANAGEMENT LTD		
d Pacif Invt Fd SA	£	16.88
d Pacif Invt Fd SA DM	DM	40.83
d Eastern Crusader Fund	$	16.55
d Thor. Uttd Dragons Fd Ltd	$	46.98
d Thornton Orient Inc Fd Ltd	$	29.81
d Thornton Tiger Fd Ltd	$	59.16
d Managed Selection	$	25.97
w Jakarta	$	19.03
w Korea	$	15.50
NEW TIGER SEL. FUND		
d Hong Kong	$	68.73
d Japan	$	17.78

d Philippines	$	79.77
d Thailand	$	24.37
d Malaysia	$	24.66
d Indonesia	$	10.96
d US$ Liquidity	$	10.17
d China	$	20.77
d Singapore	$	25.03
THORNTON TAIWAN FUND		
d Equity Income	$	13.46
d Equity Growth	$	15.03
d Liquidity	$	10.00
UEBERSEE BANK Zurich		
d B - Fund	SF	1262.97
d E - Fund	SF	697.05
d J - Fund	SF	381.66
d M - Fund	SF	1322.07
d UBZ Euro-Income Fund	SF	11.49
d UBZ World Income Fund	Ecu	60.32
d UBZ Gold Fund	$	121.99
d UBZ Nippon Convert	SF	1264.83
d Asia Growth Convert SFR	SF	1354.58
d Asia Growth Convert US$	$	1296.34
d UBZ DM - Bond Fund	DM	106.25
d UBZ D - Fund	DM	112.56
d UBZ Swiss Equity Fund	SF	122.81
d UBZ American Eq Fund	$	98.74
d UBZ S - Bond Fund	$	100.44
UNION BANCAIRE ASSET MGT (UBAM)		
INTERNATIONAL, NASSAU		
w Ardelinvest	$	2760.88 z
w Arminvest	$	1321.47 z
w Bacofin	$	1259.73 z
w Backinvest	$	1393.46 z
w Brucinvest	$	1115.09 z
w Crespinvest	$	1268.96 z
w Diafutures	$	1148.58 z
w Dinvest	$	2957.26 z
w Dinvest Asia $	$	1239.17 z
w Dinvest Intl Fix Inc Strat	$	984.34 z
w Joginvest	$	2109.14 z
w Loraninvest	$	1019.81 z
w Monsinvest	$	1343.51 z
w Martinvest	$	1329.63 z
w Maurinvest	$	3973.54 z
w Maurinvest Cominated	$	1076.58 z
w Maurinvest Ecu	Ecu	1837.93 z
w Pulsar	$	2502.81 z
w Pulsar Overlay	$	2321.22 z
w Quantinvest	$	2986.71 z
w Quantinvest 93	$	1696.92 z
w Steininvest	$	3771.95 z
w Tudinvest	$	1193.49 z
w Ursinvest	$	447.62 z
UNION BANCAIRE ASSET MGT (UBAM)		
INTERNATIONAL, LUXEMBOURG		
w UBAM $ Bond	$	1192.25 z
w UBAM DEM Bond	DM	1127.64 z
w UBAM Emerging Growth	$	1078.42 z
w UBAM FRF Bond	FF	5591.80 z
w UBAM Germany	DM	1191.02 z
w UBAM Global Bond	Ecu	1424.81 z
w UBAM Japan	Y	9528.12 z
w UBAM Sth Pacif & Asia	$	226.32 z
w UBAM US Equities	$	1317.38 z
UNION BANK OF SWITZERLAND/INTRAG		
d Amca	SF	48.25 y
d Bond-Invest	SF	61.20 y
d Brit-Invest	SF	158.50 y
d Canac	SF	85.75 y
d Convert-Invest	SF	154.20 y
d D-Mark-Invest	DM	215.80 y
d Dollar-Invest	$	118.11 y
d Energie-Invest	SF	121.00 y
d Espac	SF	187.80 y
d Euril	SF	380.50 y
d Fonsa	SF	350.50 y
d Francit	SF	225.00 y
d Germac	SF	258.00 y
d Globinvest	SF	122.50 y
d Gold-Invest	SF	268.50 y
d Gulden-Invest	Fl	290.00 y
d Helvetinvest	SF	185.50 y
d Holland-Invest	SF	341.50 y
d Itac	SF	168.00 y
d Japan-Invest	SF	261.50 y
d Pacific-Invest	SF	512.50 y
d Safit	SF	207.80 y
d Skandinavien-Invest	SF	283.00 y
d Sterling-Invest	£	228.90 y
d Swiss Franc-Invest	SF	214.10 y
d Sima	SF	240.50
d Swissreal	SF	195.00
d UBS America Latina	SF	132.30 y
d UBS America Latina	$	90.99 y
d UBS Asia New Horizon	SF	105.40 y
d UBS Asia New Horizon	$	72.63 y
d UBS Small C. Europe	SF	104.80 y
d UBS Small C. Europe	DM	124.40 y
d UBS Port Inv SFR Inc	SF	117.00 y
d UBS Port Inv SFR Cap G	SF	118.45 y
d UBS Port Inv Ecu Inc	SF	109.80 y
d UBS Port Inv Ecu Inc	Ecu	67.28 y
d UBS Port Inv Ecu Cap G	SF	113.00 y
d UBS Port Inv Ecu Cap G	Ecu	69.24 y
d UBS Port Inv US$ Inc	$	78.85 y
d UBS Port Inv US$ Inc	SF	114.65 y
d UBS Port Inv US$ Cap G	SF	114.40 y
d UBS Port Inv US$ Cap G	$	78.68 y
d UBS Port Inv DM Inc	SF	102.80 y
d UBS Port Inv DM Inc	DM	122.00 y
d UBS Port Inv DM Cap G	SF	104.15 y
d UBS Port Inv DM Cap G	DM	123.60 y
d Yen-Invest	Y	91435.00 y
d UBS MM Invest-US$	$	1008.70
d UBS MM Invest-£ St	£	406.63
d UBS MM Invest-Ecu	Ecu	518.72
d UBS MM Invest-Yen	Y	100678.00
d UBS MM Invest-Lit	Lit	1027004.00
d UBS MM Invest-SFR A	SF	5060.27
d UBS MM Invest-SFR T	SF	5769.72
d UBS MM Invest-FF	FF	5102.09
d UBS MM Invest-HFL	Fl	1017.84
d UBS MM Invest-Can $	C$	1012.94
d UBS MM Invest-BFR	BF	26315.00
d UBS Short Term Inv-DM	DM	549.74
d UBS Bond Inv-Ecu A	Ecu	110.07 y
d UBS Bond Inv-Ecu T	Ecu	163.97 y
d UBS Bond Inv-SFR	SF	105.98 y
d UBS Bond Inv-DM	DM	108.78 y
d UBS Bond Inv-US$	$	103.04 y
d UBS Bond Inv-FF	FF	1145.47 y
d UBS Bond Inv-Can $	C$	109.56 y
d UBS Bond Inv-Lit	Lit	1197547.00 y
d UBS B.I-US$ Extra Yield	$	99.02 y
d UBS Fix Term Inv-US$ 94	$	109.96 y
d UBS Fix Term Inv-£St 94	£	111.29 y
d UBS Fix Term Inv-SFR 96	SF	112.12 y
d UBS Fix Term Inv-DM 96	DM	115.46 y
d UBS Fix Term Inv-Ecu 96	Ecu	116.62 y
d UBS Fix Term Inv-FF 96	FF	115.95 y
d UBS Eq Inv-Europe A	DM	250.55 y
d UBS Eq Inv-Europe T	DM	257.33 y
d UBS Eq Inv-$ Cap USA	$	136.35 y
d UBS Port I Fix Inc (SFR)	SF	102.28 y
d UBS Port I Fix Inc (DM)	DM	105.13 y
d UBS Port I Fix Inc (Ecu)	Ecu	106.53 y
d UBS Port I Fix Inc (US$)	$	101.22 y
d UBS Cap Inv-90/10 SFR	SF	108.49 y
d UBS Cap Inv-90/10 US$	$	107.18 y
d UBS Cap Inv-90/10 Germ	DM	124.67 y
WORLDFOLIO MUTUAL FUNDS		
d $ Daily Income	$	1.00
d DM Daily Income	DM	1.00
d $ Bond Income	$	17.94
d Non-$ Bonds	$	26.27
d Global Bonds	$	20.86
d Global Balanced	$	19.03
d Global Equities	$	19.19
d US Conservative Equities	$	15.01
d US Agressive Equities	$	15.18
d European Equities	$	11.45
d Pacific Equities	$	13.97
d Natural Resources	$	8.22
YIELD ENHANCEMENT STRATEGISTS		
d Enhanced Treas. Returns	$	1.12550

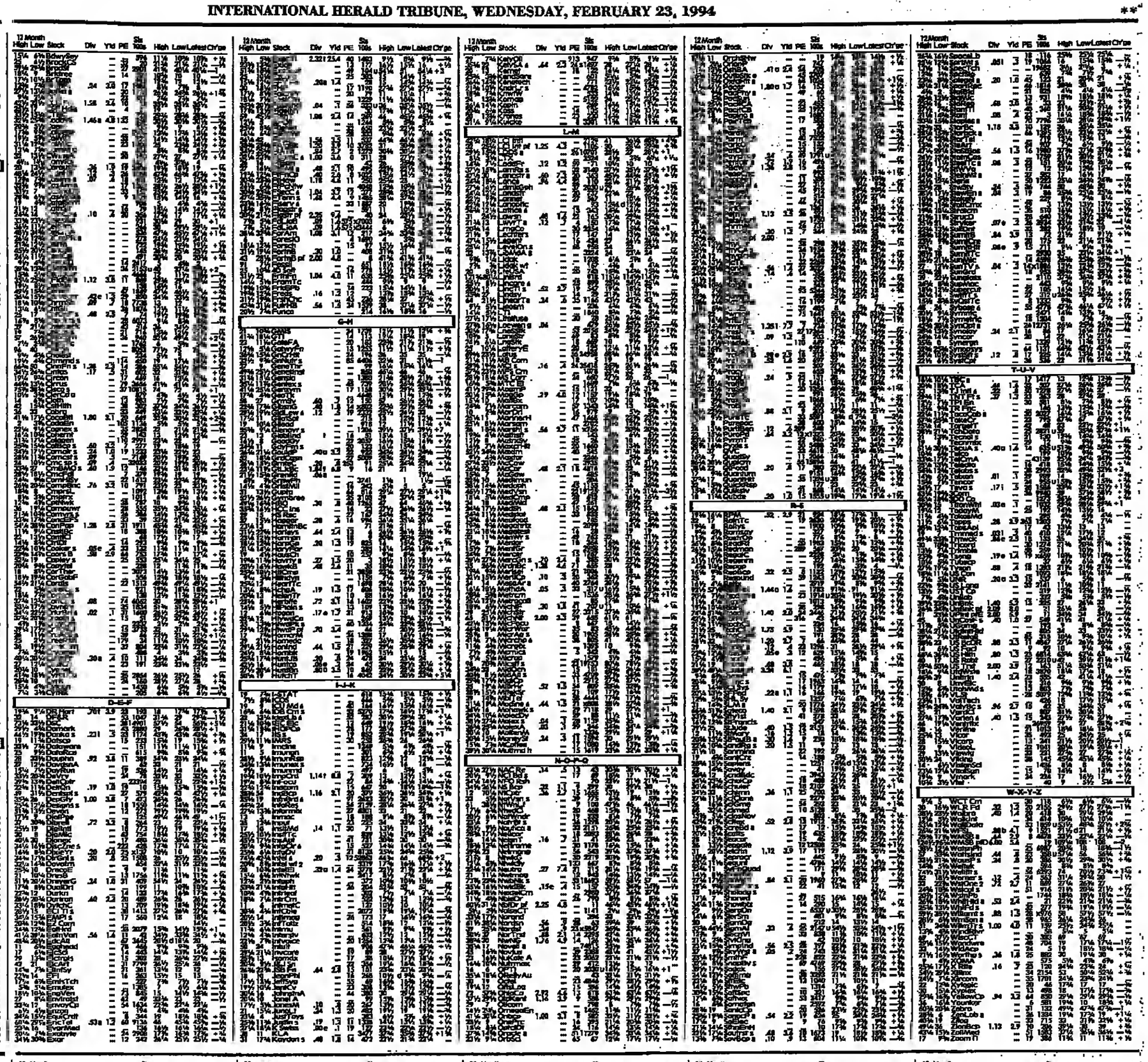
Other Funds

w Acticroissance Sicav	FF	547.39
w Actifinance Sicav	$	934.14
w Actifutures Ltd	$	1016.17
w Actigestion Sicav	FF	724.33
w Activest Int'l Sicav	$	28.44
w Adelaide	FF	1092.51
m Advanced Latin Fd Ltd	$	110.38
w Advanced Strategies Ltd	$	163.64
w AIG Taiwan Fund	$	104.730
m Anna Investment	$	10087.48
w Aquila International Fund	$	585.65
w Arbifin Investment	$	1026.89
w Argus Fund Balanced	SF	1328.18
w Argus Fund Bond	SF	1187.77
d Asia Oceania Fund	$	16.32
w ASS (Asien) AG	DM	1100.00
w ASS (Derivative) AG	DM	52.16
w ASS (Zeros) AG	DM	451.80
m Associated Investors Inc	$	939.83
w Athena Fund Ltd	$	104.15
w ATD Nikkei Fund	$	987.54
w Banzai Hedged Growth Fd	$	5491.85
w Beckman Int Cap Acc	$	1.42
w BEM International Ltd	$	11.45
d Bitauben-Morval GEF	Ecu	123.94
d Blecmar Glbl Fd (Cayman)	$	599.31
d Blecmar Global(Bahamas)	$	545.31
d C.C.L.L.	$	46.72
m Cal Euro Leverage Fd Ltd	$	26402.01
d CB German Index Fund	DM	148.14
m Carvin Growth Fund	$	105.66
m Chilton Intl (BVI) Ltd	$	
w Citadel Limited	SF	155.53
w CM USA	$	263.93
w CMI Investment Fund	$	1928.00
m Columbus Holdings	$	237.74
m Concorde Inv Fund	$	132.530
w Contivest Actions Intl	BF	10662.00
w Contivest Obli Belux CT	BF	10483.00
w Contivest Obli World	DM	528.67
w Convert. Fd Int'l A Certs	$	21.58
w Convert. Fd Int'l B Certs	$	79.29
m Craig Drill Cap	$	130.84
m Crescat Asian Hedge Fd	$	
m CRM Futures Fund Ltd	$	838.5525
w Cumber Int'l N.V.	$	527.41
w Curr. Concept 2000	$	181.81
d D. Witter Wld Wide Ivt Tst	$	30.15
w D.G.C.	$	330.02
d Daiwa Japan Fund	Y	4780
d DB Argentina Bd Fd	$	9927.39
d DBSC / Natin Bond Fund	$	11483.29
w Derivative Asset Alloc	$	1342.76
d Dreyfus America Fund	$	23.33
f DVT Performance Fd	$	106.69
w Eos Overseas Fund Ltd	$	1872.00
m EIIM World Fund Ltd	SF	10885.55
d Emi Belg. Ind. Plus A	BF	11362.80
d Emi Belg. Ind. Plus B	BF	12125.09
d Emi France Ind. Plus A	FF	1063.79
d Emi France Ind. Plus B	FF	1092.70
d Emi Germ. Ind. Plus A	DM	106.75
d Emi Germ. Ind. Plus B	DM	110.49
d Emi Neth. Index Plus A	Fl	696.98
d Emi Neth. Index Plus B	Fl	711.37
d Emi Spain Ind. Plus A	Pta	13086.80
d Emi Spain Ind. Plus B	Pta	13645.00
d Emi UK Index Plus A	£	137.61
d Emi UK Index Plus B	£	149.64
m Enigma Currency Fd	$	20.82
m Equistar Offshore Ltd	$	111.75
w Espir. Sto Inv. M Ecu Bd Fd	Ecu	115.37
w Espir. Sto Inv. Sth Eur Fd	$	7.17
d Europe 1992	$	11.90
d Europe Obligations	Ecu	105.85
w F.I.T. Fund FF	FF	151.96
w F.M.P. Portfolio	$	0.7119
w Fairfield Int'l Ltd	$	220.30
w Fairfield Sentry L*L	$	316.45

w Fairfield Strategies Ltd	$	86.16
m Fetum Fund	$	1534.24
m Firebird Overseas Ltd	$	156.87
w First Eagle Fund	$	60374.25
w First Ecu Ltd	Ecu	42.38
m First Frontier Fund	$	64.10
m First Intl Investment Ltd	$	3.91
w FL Trust Asia	$	163.44
w FL Trust Switzerland	SF	154.68
d Fonditalia	$	85.46
w Fonlux 1 Money	SF	954.11
w Fonlux 2 Devise	SF	968.35
w Fonlux 3 - Intl Bond	SF	1011.09
w Formula Selection Fd	SF	51.77
m Future Generation Ltd	$	1101.82
m GEM Generation Ltd	$	1054.49
m Gems Progressive Fd Ltd	$	1819.49
m German Sel. Associates	DM	1903.08
m GFMC Growth Fund	$	1.823
w Global 93 Fund Ltd	$	14.20
w Global Arbitrage Ltd	SF	1526.90
b Global Cap Fd BVI Ltd	$	111152.06
w Global Futures Mgt Ltd	$	1225.92
m Global Monetary Fd Ltd	$	998.24
w Gonnard	SF	28.48
d GreenLine France	FF	997.26
m Guaranteed Capital Imm 94	LF	585199.00
w Harbinger Latin Amer	$	109.82
f Haussmann Hldgs N.V.	$	669.14
w HB Investments Ltd	$	1392.01
m Hemisphere Neutral Jan 31	$	115.09
d Heritage Cap Growth Fd Ltd	$	7.875
w Hestia Fund	$	226.75
b Highbridge Capital Corp.	$	13432.54
w Horizon Fund	FF	13081.44
w Ibex Holdings Ltd	SF	271.81
w IFDC Japan Fund	Y	22884.08
d ILA-IGB	$	12.54
b ILA-IGF	$	11.29
b ILA-INL	$	10.30
w Indigo Currency Fd Ltd	$	102.88
r Int'l Securities Fund	Ecu	34.14
d Interfund SA	$	41.87
d Investa DWS	DM	82.96
w Japan Pacific Fund	$	253.83
m Japan Selection Asses	Y	6182
w Japan Selection Fund	$	227.77
w Kenmar Gtd. Series 2	$	1103.00
w Kenmar Guaranteed	$	11.47
m KI Asia Pacific Fd Ltd	$	12.85
w KM Global	$	9489.88
d KML - II High Yield	$	700.01
w Koran Dynamic Fund	$	2253.35
w Korea Growth Trust	$	37.94
m L.F. Yield & Growth Fd	$	1023.30
w La Fayette Holdings Ltd	$	117.65
m La Jolla Int Grth Fd Ltd	$	119.15
d Laterman: Offshore Strat	$	1088.02
w Leaf Sicav	$	1224.06
m Leu Performance Fd	$	109.1724
w LF International	$	1289.27
m London Portfolio Services	$	13.65
m LPS Intl H.P.B.	$	13.484
w Luxfund	$	139.73
m Lynx Sel. Holdings	SF	164.62
w M I Multi-Strategy	$	1310.22
w M. Kingdon Offshore, N.V.	$	18.57
w Matterhorn Offshore Fd	$	15097.37
w MBE Japan Fund	LF	2114.00
m McGinnis Global (Jan 31)	$	1394.12
m MCM Int. Limited	$	240.60
w Millennium International	$	14.52
m MJM International Ltd	$	129.96
m Momentum Guild Ltd	$	107.95
w Multifutures	FF	51.17
d New Millennium Fut. Ltd	$	1039.95
d Newbank Debentures	$	1297.80
m NMT Asian Sel. Portfolio	$	325.61
w Noble Partners Intl Ltd	$	196.97
m NSP F.I.T. Ltd	$	12.74
m Ocean Strategies Limited	$	150.88
w Olo Ironside Int'l Ltd	$	114.44
m Omega Overseas Partners	$	184.0126
m Oppenheimer U.S. Arb.	$	135.843
w Optimal Effect Fut. Ltd A	$	732.40
w Optimal Effect Fut. Ltd B	SF	660.28
m Optimum Fund	$	3497.18
w Oracle Fund Ltd	$	106.55
m Overlook Performance	$	2350.24
m Pacif RIM Opp BVI Feb 21	$	112.71 E
m PAN International Ltd	$	169.165
w Pancurri Inc	$	210.99
w Panda Fund Plc	$	99.952
m Panpipes Offshore (Jan 30)	$	111.14
m Paragon Fund Limited	$	10.45
m Parallax Fund Ltd	$	99.61
m Pequot Int'l Fund	$	210.45
w Pharma/Wheatlh	$	100.55
w Plurigestion Plurifarex	FF	966.58
w Plurigestion Plurivaleur	FF	64.61
w Plurivest Sicav	FF	68.74
m Pombay Overseas Ltd	$	1049.36
m Portuguese Smaller Co	$	11.14
m Prima Bond Plus Fd Ltd	$	
m Prima Capital Fund Ltd	$	125.40
m Prime Multi-Invest	$	939.81
m Primeo Fund	$	18.14
d Profitrust S.A.	DM	1421.37
w Pyramis Inv Fd Corp.	$	8.40
d RAO Int. Inv. Fd.	$	1430.11
d Regal Intl Fund Ltd	$	126139.64
f Ric Invest Fund A	$	96.11
f Ric Invest Fund B	$	95.05
w Richcourt Beltway Inc	$	980.43
w RM Futures Fund Sicav	$	20918.00
w Sailor's Intl Equity	Ecu	1321.37
w Sailor's Intl Fixed	Ecu	1382.88
d Sanyo Kle. Spain Fd	$	9.55
d Sarakreek Holding N.V.	$	12.80
w Saturn Fund	$	1394.94
m Savoy Fund Ltd	$	1351.88
m SC Fundam. Val BVI Ltd	$	1162.48
d SCI / Tech. SA Luxembourg	$	19.46
m Scimitar Guar. Curr Fd	$	8.05
m Scimitar Guaranteed Fd	$	9.39
m Selecta Global Hedge Fd	$	1168.466
d Selective Fut. Ptfl Ltd	$	923.55
m Semades	$	123.56
w Sinclair Multifund Ltd	$	1217.77
w SJD Global (609)921-6595	$	1023.59
w Smith Barney Wrldwd Sec	$	63.21
w Smith Barney Wrldwd Spec	$	323.53
w SP International SA A Sh	$	18264.65
w SP International SA B Sh	$	95207.46
m Spirit Hedge Hld	$	183.62
m Spirit Neutral Hld	$	112.36
w Stanley Ross Futures Fund	FF	75.94
w Steinhardt O'seas Fd Ltd	$	1330.30
w Steinhardt Realty Trust	$	12118.92
m Strider Fund	$	135.54
m Strome Offshore Ltd	$	282.67
d Sunset Global III Ltd	$	650.46
d Sunset Global One	$	458.79
m Sussex McGarr	$	998.67
m Tas Currency	$	251.00
w Techno Growth Fund	SF	44.35
d Templeton Global Inc	$	9.28
m The Bridge Fund N.V.	$	10.91
m The Geo-Global Offshore	$	1213.24
d The Instl Multi Advisors	$	1096.07
m The J Fund B.V.I. Ltd	$	1052.30
w The Jaguar Fund N.V.	$	592.28
d The Latin Equities Fd	$	2238.2452
d The M*A*R*S Fd Sicav A	$	1978.16
d The M*A*R*S Fd Sicav L	DM	2244.66
m The Seychelles Fd Ltd	$	
w Thema M-M Futures	$	1314.23
b TIIC (OTC) Jap. Fd Sicav	$	9.49
b Tokyo (OTC) Fund Sicav	$	8.75
w Trans Global Invt Ltd	$	238.28
d Transpacific Fund	Y	21139.00
w Trinity Futures Fd Ltd	$	1043.724
m Triumph I	$	1789.96
m Triumph II	$	1071.69
m Triumph III	$	1002.60
m Triumph IV	$	1022.04
d Turquoise Fund	$	177.74
m Tweedy Browne Int'l n.v.	$	2143.95
w Tweedy Browne n.v. Cl A	$	48.07
w Tweedy Browne n.v. Cl B	$	18.28
d UbaFutures	FF	322093.41
d UbaFutures Dollar	$	48048.56
f Ultima Growth Fd Ltd	$	6.10
d Umbrella Debt Fund Ltd	$	118.53
d Umbrella Fund Ltd	$	215.95
w Uni Bond Fund	Ecu	2418.32
w Uni Capital Allemagne	DM	3611.09
w Uni Capital Convertibles	Ecu	1584.86
w Uni-Global Sicav DEM	DM	1281.54
w Uni-Global Sicav Ecu	Ecu	1392.44
w Uni-Global Sicav FRF	FF	6621.64
w Uni-Global Sicav FS	SF	1222.61
w Uni-Global Sicav USD	$	1173.03
d Unico Equity Fund	DM	73.62
d Unico Inv. Fund	DM	70.02
m Unitrades CHF	SF	1323.09
m Unitrades CHF Reg	SF	1149.69
m Unitrades FRF	FF	14381.16
m Unitrades USD	$	1213.36
w Ursus Int'l Ltd	$	3328.00
m Valbonne	Ecu	151.62
m Victor Futures Fund	$	243.79
b Voyager Investments Plc	$	11.0072
w Vulture Ltd	$	2975.12
m Weiles Wilder Intl Fd	$	980.85
w Willer Japan	Y	216.80
w Willer South East Asia	$	17.98
w Willowbridge Intl CFM	$	937.57
d Win Global Fd Bd. Ptfl	Ecu	159.45
d Win Global Fd Eq. Ptfl	Ecu	139.42
d Win Global Fd Res Ptfl	SF	220.70
d World Balanced Fund S.A.	$	13.65
m Worldwide Limited	$	99.63
w WPG Farber O'seas Part	$	154.6561
m WW Capital Grth Fd Ltd	$	1146.77
m Young	SF	220.46
m Zephyr Hedge Fund	$	264.58
m Zweig Int'l Ltd	$	20522.00

AS - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Marks; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p - pence; Ptas - Pesetas; SG$ - Singapore Dollars; SF - Swiss Francs; Y - Yen; a - asked + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; - @ Offer Price incl. 3% prelim. charge; ++ - Paris exchange; ++ - Amsterdam exchange; P - Middle of bid and offered price; E - estimated price; y: price calculated 2 days prior to publication; z: bid price. e - misquoted earlier; x-not registered with regulatory authority.

For information on how to list your fund, fax Simon OSBORN at (33-1) 46 37 21 33.



NASDAQ

Tuesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
		A								
17	11¼	A Pwr		...		616	12	11½	11¾	—¼
30	15	ABT Bld		—	19	1735	29½	29	29	
22½	18¾	ACC Cp	.12a	.8	12	834	21	19¾	19¾	—⅛
42¾	20½	ACX Tc		—	34	236	35¼	34¼	34½	—1
44	18¾	ADC s		—	34	2497	42¼	41	41½	—¾
19¾	6¼	ADESA		—	21	849	13½	12¾	12¾	
24½	17¾	AESCp s	.47b	2.8	24	858	24	23¼	24	+½
41¾	11	AGCO	.04	.1	11	9084	39¼	37¾	38	—1
54½	24½	AGCO pf	1.63	3.2	—	150	51¾	51	51	—⅜
28¾	8	ASK		—	—	1777	8¾	8½	8½	+⅛
32	12¾	AST		...	...	6119	32½	31¾	32¼	+1
27½	14½	AbbeyH		—	15	3164	26¼	25	25¼	—½
31¾	10¾	Acclaim s		—	32	7813	24½	23¾	24	+¾
20½	9	Actel		—	36	160	11¾	11	11⅛	
24½	12¾	Acxiom		—	33	15	23	22¼	23	+¾
[illegible]										
20	13¾	Bertuci		...	26	124	17¼	16¼	15½	—¾
29¾	14¼	BestPwr		—	12	157	15¾	15¼	15¾	+¼
13¾	8¾	Big B s	.12	1.1	16	87	11½	11¼	11½	—⅛
13¾	9½	Bindlv	.08	.6	15	392	15½	13¼	13¾	—¼
52¾	24¼	Biogen		—	38	4877	46½	44½	46¾	+1¾
13½	8¾	Biomet		—	19	3643	11¼	11	11	—¼
6½	4⅝	BioTcG		—	—	2049	5¾	5	5⅝	+⅛
22½	10	BlkHwk		...	—	72	13¾	13	13	—½
18½	9¾	Blyth		...	—	780	10¾	9¾	10½	—¼
33½	26¾	BoatBn s	1.34	4.4	9	x3796	27¾	26¾	27¾	+⅝
22¾	16¾	BobEvn	.27	1.3	19	338	21¼	20¾	21¼	+⅜
14¾	5½	BocoRs		—	—	281	6¾	6¼	6¼	—⅛
25¾	11¾	BookMill		—	34	171	20½	20	20¼	+¼
37½	12¾	Boomtwn		—	33	305	18	17	17½	—⅞
27¼	12	Borlnd		—	24	2798	12¾	12¾	12¾	+⅜
41½	29	BostBc	.76	2.0	7	x236	38¾	37	38¼	+1¼
12¼	6¾	BostTc		...	54	2666	12	11¾	11¾	—⅛
14¼	9¾	BoxEn B		—	22	439	13½	12¾	13¼	—⅛
52¼	25	BrdbdTc		—	...	1439	27	26¼	27	—

AMEX

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
		A								
9⅝	8½	AIM Str	.42	4.8	—	70	8¾	8⅝	8⅝	—
34	12⅝	ALC		...	33	1560	u35½	22⅞	35	+1⅛
11	9¼	AM Intl n		—	—	15	10⅛	10⅛	10⅛	—⅛
1⅞	½	AM In wt		...	—	10	⅝	⅝	⅝	—
14⅞	7⅜	AMC		—	18	11	12½	12⅛	15⅛	—⅛
5	⅛	ARC		—	79	235	3⁹⁄₁₆	3⅜	3⁹⁄₁₆	...
5¾	1⅞	ARI Hld		—	.	7	3⅜	3⅜	3⅜	—⅛
36⅛	56¼	ARM F pf		—	—	x15	25¼	25⅛	25¼	+⅛
2⅝	1⅜	ASR	.23a	13.4	—	120	1¾	1⅝	1⅝	+⅛
75⅝	63⅛	ATT Fd	2.69e	4.1	—	135	65⅝	64	65⅝	+⅛
7½	5⅝	ActCom		...	64	96	7⅛	7⅛	7⅛	—
5⅝	2⅝	AcmeU		—	—	29	4⅛	3⁹⁄₁₆	3⁹⁄₁₆	—⅛
5½	1⅞	Action		...	—	20	2⅜	2⅜	2⅜	—⅛
6⅞	4	AdmRsc		—	13	10	4⅞	4⅞	4⅞	—⅛
6⅞	5⅞	AdvFin		—	33	27	9⅛	3⅞	3⅛	—
14⅝	9⅝	AdvMag		—	—	6	15	13	13	...
7½	⅞	AdvMedT		—	—	122	1⅛	1⅛	1⅛	+⅛
10⅝	3½	AdvMd pf		—	...	9	7	7	7	—⅛
5⅝	5⅛	AdvPhot		—	—	40	3⅞	3⅞	3⅞	—⅛
3⅞	9⅝	Aeroson		—	9	22	5⅞	2⅞	2⅞	—⅛
14⅝	9⅝	AirWat		—	62	704	11⅝	10⅞	11⅛	+⅛
24	18	AirExp	.20	1.0	14	175	20⅞	20⅛	20⅝	+⅛
4½	⅛	AirCoa		—	18	100	3½	3⅜	2½	—⅛
7⅝	5⅛	Alamco		—	9	6	6⅛	7⅛	6⅛	—⅛
10⅞	6⅝	AlbaW		—	14	4	10⅛	10⅞	10½	.
12⅝	19	AHagen n	.36e	5.1	—	106	17⅛	16⅛	16⅞	—⅛
1⅞	⅛	Alfin		—	—	292	1⅛	1⅛	1⅝	—⅛
17⅝	6⅝	AlldRsh		—	5	123	9⅛	9	9⅛	+⅛
11⅝	0	AllouH		—	15	425	10⅛	18⅛	18⅝	—⅝
3⅞	1⅝	Alou wtB		...	—	251	3⅝	2⅞	2⅞	—⅛
6⅝	2⅝	Alphaln		...	—	75	3⅞	3⅝	3⅝	...
12⅛	6⅝	AlpinGr		—	.	291	7⅝	7	7⅝	—⅛
11⅞	2⅝	AltaEng		—	—	622	7	7	7	—⅝
64	53⅛	Alcoa pf	3.75	6.1	...	z1500	61	60½	61	+½
1⅞	⅛	AmaxG wt		—	—	5	⅞	⅞	⅞	—⅛
8⅝	4⅝	Amdhl		—	..	1454	9⅛	5⅞	6⅛	+⅛
16⅝	12⅝	AFstP?	1.55	15.0	—	415	15⅞	15⅝	12⅞	+⅛
21⅝	17½	AFstR n	.75e	4.0	—	8	10⅝	18⅝	18⅝	—
24½	18⅝	ABkCT	1.32	5.8	0	1	22⅞	22⅞	22⅞	+⅛
1⅝	1	AExpl		...	—	1004	1⅛	1⅛	1⅛	—⅛
14⅝	4⅛	AIM 84	.65e	14.1	12	138	4⅝	4⅝	4⅝	—⅛
16⅝	12⅝	AIM 85	1.56	10.2	11	43	15⅝	15	15⅛	—
14⅝	11⅛	AIM 86 n	.07e	.5	—	z159	13⅛	13⅛	12⅞	+⅛
15	11⅛	AIM 88 n	.23e	1.7	—	z61	15⅝	12⅝	12⅝	
[illegible]										
13⅝	7⅝	Wthfrd		—	38	1069	10⅛	9⅞	10⅛	+⅜
3⅞	1⅝	Welstm		...	—	122	2⅝	2⅝	2⅝	+⅛
7⅝	2⅝	WelGrd		—	7	24	4⅝	3⅝	2⅝	—⅛
2	⅛	WendtBr	1.40e	160.0	7	6	⅞	⅞	⅞	—
149	80	Wesco	.90	.8	151	2	128	127	128	+1
30⅛	23⅝	WAmBc	.56	2.0	56	19	28¼	27⅝	28	—⅛
8⅝	4½	WstBrC		—	11	10	8⅝	8⅝	8⅝	+⅛
17¼	12⅛	WRET	1.12	5.7	21	408	18⅝	14⅝	12⅝	+¼
2⅞	⅝	WichRO		—	38	67	1⅝	1⅛	1⅛	—⅛
21⅛	2⅝	WilshTc		—	19	252	9⅝	8⅝	2⅝	—⅛
8⅝	8⅝	WolfHB	.28	3.6	11	1	7½	7½	7⅝	+⅛
27⅝	20½	Worthn	.60	2.6	12	61	23	22⅝	23	+⅛
11⅝	4⅝	Xytron		—	—	30	7⅛	7⅛	6⅛	—⅛
19⅝	16¼	Ziegler	.52a	2.0	9	7	17½	17½	17½	—

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Mannesmann Posts 'Clear' Loss for '93

Compiled by Our Staff From Dispatches

BONN — Mannesmann AG reported flat sales for 1993 on Tuesday and said that it had suffered a "clear loss."

The industrial group did not provide profit figures. In 1992, the company had net profit of 63 million Deutsche marks ($37 million), off 76 percent from its 1991 result.

The company said its sales held steady at 28 billion DM while orders totaled 27.9 billion DM in 1993, up 1 percent from 1992.

The company said its weak results in 1993 were due to the costs of restructuring, a decline in worldwide demand for investment equipment and the effects of exchange-rate fluctuations.

It said sales had been maintained by demand for portable telephones and a strong performance by foreign subsidiaries.

The company said the restructuring "had considerably burdened earnings" but "simultaneously created the conditions to significantly lower the break-even point and boost productivity."

It said the restructuring would help to increase the company's competitive position in 1994, but Mannesmann gave no indication of whether it expected to return to profit this year.

Mannesmann said its engineering and plant construction division, with sales of 12.5 billion DM, was profitable in 1993 but suffered a clear decline in earnings, largely because of weak profit in plant construction.

Mannesmann's telecommunications unit, which includes mobile phones, posted a sharp gain, as sales rose to 900 million DM from 140 million DM.

The automotive technology division's loss widened in 1993 because of reduced orders from the car industry and pressure on prices.

The company said that exports produced in Germany fell 5 percent, to 9.2 billion DM in 1993, but sales from its foreign plants rose 12 percent. *(Reuters, AFX)*

Irish Group Wants More of Independent

The Associated Press

LONDON — An Irish newspaper group said Tuesday it had agreed to raise to 29.99 percent its stake in The Independent newspaper.

Dublin-based Independent Newspapers PLC, run by the Irish businessman Tony O'Reilly, said it would pay £3.7 million ($5.6 million) for an additional 5 percent of Newspaper Publishing PLC, parent of the Independent.

The deal requires that regulators give the O'Reilly group permission to exceed a 25-percent stake in Newspaper Publishing.

Mr. O'Reilly engineered the purchase of 24.99 percent of Newspaper Publishing on Feb. 4 for £3.50 a share, the same price he had agreed to pay for the additional stake.

Rival bids, led by the newspaper group formerly owned by the late Robert Maxwell, have by now put the same value on Newspaper Publishing's stock, although those bids have been a combination of cash and stock.

The former Maxwell company, Mirror Group Newspapers PLC, teamed up with two European newspapers that are already Newspaper Publishing shareholders — El Pais of Spain and La Repubblica of Italy — and executives including The Independent's founding editor, Andreas Whittam Smith.

"With these further purchases we have increased our stake in NP to a very significant level," said Liam Healy, chief executive of the Irish group. "We believe that this demonstrates our continued commitment to the company and is fully consistent with our determination to ensure the future success of its newspaper titles."

Steady Growth Seen for U.K.

Panel Doubts the Need for Further Rate Cuts

Compiled by Our Staff From Dispatches

LONDON — Prospects for steady economic growth, despite tax increases scheduled for April, offer little reason for further interest-rate cuts, the Treasury's independent panel of advisers said Tuesday.

In their first report this year to the chancellor of the Exchequer, Kenneth Clarke, members of the panel known as the "six wise men" said that in the absence of a rally in sterling, which would make exports more expensive, "most of us see little reason for further cuts in interest rates."

The Bank of England signaled a quarter-point cut in Britain's base lending rate, to 5.25 percent, on Feb. 8, saying subdued inflationary pressures gave it room for the move. Many analysts said they expected a further cut to offset tax increases scheduled for April.

But the panel said consumers would probably sacrifice savings rather than cut spending and that disposable income would grow after accounting for inflation, making a further rate cut for economic stimulus purposes unnecessary.

But "the weakness of inflationary pressure" still gives the government scope to reduce interest rates if the recovery falters, the panel said.

It forecast that Britain's core inflation rate would stand near 2.9 percent in the fourth quarter of this year and rise to 3.1 percent by the fourth quarter of 1995.

The advisers predicted that the country's gross domestic product would rise by between 2.4 percent and 3.0 percent this year and 1.7 percent to 3.5 percent in 1995.

(Reuters, Knight-Ridder)

SmithKline Earnings Rise On Sales of Newer Drugs

Compiled by Our Staff From Dispatches

LONDON — SmithKline Beecham PLC said Tuesday pretax profit rose 12 percent last year to £1.22 billion ($1.8 billion), helped by an 18 percent increase in sales.

The British drug company said the results, which were within expectations, allowed it to raise its full-year dividend by 24 percent, to 10.9 pence a share.

"Our solid performance was fueled by the success of new products in all our businesses," said Robert P. Bauman, the company's chief executive.

Sales in 1993 were £6.4 billion, helped by weakness in sterling and strong demand for the four new drugs SmithKline has introduced since 1990. Sales of those drugs more than doubled last year to £463 million, the company said.

Sales of Relafen, an arthritis drug, increased 44 percent, the company said. Paxil, the No. 1 antidepressant in Britain, was introduced in the U.S. market, where sales reached $135 million in the first 10 months of the year.

Sales of Kytril, a nausea drug for cancer patients, and Havrix, a hepatitis vaccine, also advanced.

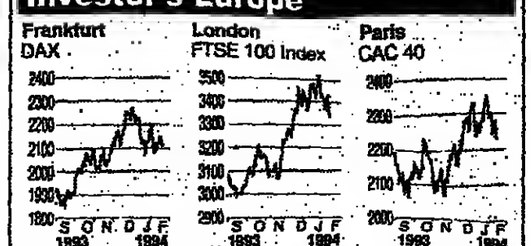
But sales of the anti-ulcer drug Tagamet, the company's best-selling prescription drug, dropped 6 percent. The patent for the drug will expire in May, freeing U.S. generic-drug producers to market their own versions.

Also on Tuesday, Thorn EMI PLC, a music publisher and electrical rental company, said its pretax profit climbed 2.5 percent to £251.1 million in the first nine months of its financial year.

Profit got a lift from increased sales in its music division, the company said. The results include a one-time charge of £20.3 million for the sale of some operations.

Thorn also said that a government investigation had cleared its U.S. Rent-a-Center unit of allegations of overcharging customers renting furniture and appliances. *(Bloomberg, Reuters)*

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	AEX	422.23	425.53	-0.78
Brussels	Stock Index	7,640.84	7,716.99	-0.99
Frankfurt	DAX	2,107.52	2,119.53	-0.56
Frankfurt	FAZ	806.71	813.86	-0.88
Helsinki	HEX	1,903.09	1,894.53	+0.44
London	Financial Times 30	2,576.00	2,585.30	-0.36
London	FTSE 100	3,333.70	3,350.30	-0.50
Madrid	General Index	337.07	340.17	-0.91
Milan	MIB	1,089.00	1,091.00	-0.18
Paris	CAC 40	2,229.57	2,231.31	-0.21
Stockholm	Affaersvaerlden	1,809.57	1,825.18	-0.86
Vienna	Stock Index	488.72	488.54	+0.04
Zurich	SBS	1,037.24	1,048.24	-1.05

Sources: Reuters, AFP International Herald Tribune

Arbed Seen Aiding Klöckner Unit

Reuters

BREMEN — A Belgian subsidiary of Arbed SA signed an accord to buy a 25 percent stake of Klöckner Stahl GmbH, officials of Bremen said Tuesday, a pact meant to ease European Union concerns about government control of the steel mill.

The officials of Bremen, a German state and city, also said that Arbed's Sidmar SA was interested in raising its stake in the Klöckner-Werke AG unit to more than 50 percent within two years.

Klöckner-Werke agreed to sell most of the steel mill to a group of investors backed by Bremen in November, but the European Commission began an investigation into the takeover because of the high level of state involvement.

Klaus Jaeger, the Bremen economics minister, said the Arbed involvement probably would pave the way for the European Commission to approve the takeover by the investor group: "With the companies Sidmar, Klöckner, Bremer Vulkan and Hegemann, a private-sector majority is established without any doubt."

The Luxembourg government, however, owns about a third of Arbed's capital.

The Bremen officials said Arbed's supervisory board would decide on the investment next month.

Last year, the Klöckner unit closed one of its two blast furnaces in Bremen. Klöckner-Stahl GmbH was one of three of Klöckner subsidiaries to file for protection from creditors in December 1992.

■ Pechiney Silent on Russia Statement

Pechiney SA, the French state-controlled aluminum and packaging conglomerate, refused to comment on statements this week by a Russian official, who singled it out for failing to do its part in reducing global capacity in the glutted aluminum market, Knight-Ridder reported from Paris.

Vladimir Kalchenko, first deputy general director of Aluminiy, the Russian producers' group, said he was dissatisfied with the level of cutbacks by Western producers, and he singled out Pechiney as an example. Mr. Kalchenko said further Russian cutbacks would depend on those made in the West.

Gilles Tourvieille, a Pechiney spokesman, said the company would not comment on possible capacity cuts before Friday. The company has said it would "take its responsibilities" regarding cutbacks.

Under a deal reached in January, major aluminum-producing countries agreed to a program of capacity cutbacks to help prop up prices.

Very briefly:

- Svenska Handelsbanken AB reported an operating profit of 1.92 billion kronor ($241 million) for 1993, after a loss of 840 million kronor for 1992.
- Volkswagen AG workers at an assembly plant in Belgium have gone on strike to protest firings of two colleagues.
- Philips Kommunikations Industrie AG, a German unit of Philips NV, said it planned to shed 800 jobs in addition to a previously announced 900 job cuts, bringing the work force down to 3,100 by 1995.
- Germany's trade balance showed a surplus of 8.5 billion Deutsche marks ($4.9 billion) in December, up from 8.2 billion DM in November.
- France tripled its trade surplus to a record 87.26 billion francs ($14.9 billion) in 1993. The 1992 surplus was 30.9 billion francs.
- Belgium set the price for the sale of Société Nationale d'Investissement, which holds 50 percent of Distrigaz SA, to Ackermans & Van Haaren NV at 19.04 billion Belgian francs ($534 million).
- The European Union's combined industrial output fell 3.5 percent in 1993, the sharpest slide in nearly two decades. Industrial production plunged 4.1 percent in Japan in the same year, but U.S. production rose 4.2 percent. *Reuters, AFP, AFX, AP, Knight-Ridder*

2 Groups Join in Italian Bid

Bloomberg Business News

MILAN — Omnitel SpA and Pronto Italia will join forces to bid for a license to run Italy's second cellular phone service, it was announced Tuesday.

The combined company will be owned 70 percent by Omnitel and 30 percent by Pronto Italia.

Ing. C. Olivetti SpA controls 51 percent of Omnitel. The rest is split among Bell Atlantic, with 16.6 percent; Cellular Communications International Inc., with 14.7 percent; Lehman Brothers, with 8 percent, and Sweden's Telia, with 9.7 percent.

Pronto Italia is led by Pacific Telesis Corp. of the United States and includes several Italian banks.

The merger narrows the field of bidders to two.

The other group is Unitel SpA, put together by Fiat SpA, the media group Fininvest SpA, the British cellular operator Vodafone PLC and Italy's state energy holding company Ente Nazionale Idrocarburi.

Both groups are bidding to provide competition to the existing service, run by the state telephone group SIP SpA, which reports having more than a million customers.

Protests Mar Fiat Pact With Union

Reuters

ROME — Wildcat strikes and protests on Tuesday greeted an agreement between unions and Fiat SpA to cut some 16,500 jobs, clouding the chances of a final deal being signed by a weekend deadline.

About 300 workers from Fiat's Arese car plant blocked Milan's central train station, and employees from its Sevel Pomigliano works denounced the plan to cut 7,000 permanent and 9,500 temporary jobs as a sell-out.

Under the plan, the government will help pay for "social cushions," such as early retirement packages and enhanced layoff compensation, to help soften the blow. Fiat, Italy's biggest private company, had a loss of $1 billion last year.

NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Continued on Page 19

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Finance Unit Weighs on Matsushita

Compiled by Our Staff From Dispatches

TOKYO — Matsushita Electric Industrial Co. said Tuesday that its quarterly profit had fallen, that its annual profit would be below expectations and that it would spend 180 billion yen ($1.6 billion) to rescue a finance subsidiary burdened with bad loans.

The electronics and entertainment giant's stock fell 30 yen in Tokyo to close at 1,690.

The one bit of light in Matsushita's report for its third quarter, which ended Dec. 31, was that its entertainment revenue edged up 1 percent, largely on the box-office success of the movie "Jurassic Park." Matsushita owns MCA Inc., the American company whose Universal Pictures made the film.

Matsushita's core consumer electronics business, however, was hit hard by weak demand and the strength of the yen, and group net profit for the quarter fell 12 percent from a year earlier, to 10.8 billion yen. Pretax profit fell 3.3 percent to 47.1 billion yen.

Group revenue at the Osaka-based company fell 6 percent in the quarter to 1.76 trillion yen.

Matsushita consumer products include the JVC, Panasonic, National, Technics and Quasar brands.

Matsushita's problems mirrored those reported last week by Sony Corp. and Pioneer Electronic Corp., two other leading consumer electronics companies, which said their net profits fell by 38 percent and 77 percent respectively in the quarter ended Dec. 31.

Sony's results, unlike Matsushita's and Pioneer's, improved in consumer electronics; Sony was hurt by a weak performance from its movie division.

On Tuesday, Matsushita also lowered its profit forecast for the year ending March 31. It now expects net profit of 21 billion yen, a 44 percent drop from the previous year. Its previous forecast was a profit of 40 billion yen.

The biggest surprise sprung by Matsushita was the announcement that it would provide 180 billion yen through a grant and a low-interest loan to its subsidiary NL Finance Co.

"Despite its strenuous efforts to date, due to the worsening economic climate in Japan, part of NLF's approximately 340 billion yen in loan receivables now appear to be uncollectable," the company said.

Matsushita said it would give 80 billion yen outright to NLF to cover the expected loan losses. It will make NLF a 100 billion yen loan to reduce its interest expense, and NLF will further raise 40 billion yen by selling stock.

The parent is also seconding staff to "improve NLF's capability in administering and collecting receivables."

NLF was established in March 1992 to administer and collect loans receivable transferred from another Matsushita subsidiary, National Leasing Co.

Matsushita said the 80 billion yen grant would be treated as a nonrecurring loss for the parent company in the current financial year. It will balance this by recording a nonrecurring profit of a like amount from the sale of portfolio stocks and the sale to subsidiaries of certain fixed assets that are now leased to these subsidiaries.

(AP, Bloomberg, AFX)

Tokyo Executive In Cellular Phone Rift Cries Foul

By Andrew Pollack
New York Times Service

TOKYO — Depending on one's point of view, Takeo Tsukada is either the culprit responsible for an escalating trade crisis between the United States and Japan or a bystander caught in the crossfire.

Mr. Tsukada, who prefers the latter description, is president of Nippon Idou Tsushin Corp., known as IDO, a provider of mobile telephone service that the U.S. government accuses of failing to provide adequate access to Japan's cellular telephone market for equipment made by Motorola Inc.

Last week, the U.S. government said it would impose sanctions on Japan for violating a 1989 trade agreement intended to open Japan's market to American cellular technology.

Mr. Tsukada assailed Motorola for making what he called selfish demands that threatened to drive his company to bankruptcy.

At the last minute, he said, Motorola said sanctions could be avoided if IDO placed an immediate order for 225,000 Motorola portable telephones, which would have guaranteed Motorola a 50 percent share of IDO's anticipated cellular customers. IDO, he said, rejected the request as being impossible to fulfill and against free consumer choice.

Mr. Tsukada also expressed surprise that the American government would bring all its weight to bear in the service of a single company.

"It's a dirty, collusive relationship between the government and a private company," Mr. Tsukada said. "Japanese people cannot understand it."

Indeed, Motorola's main building in Tokyo has been splattered with graffiti in the last day or so, with such slogans as "Crush the hard-selling diplomacy of U.S. imperialists" painted on the walls.

As Mr. Tsukada tells it, there is no plot to keep Motorola out of the Japanese market. In 1987, Japan's government decided to allow one company in each market to compete in cellular telephone service with Nippon Telegraph & Telephone Corp., Japan's main phone company.

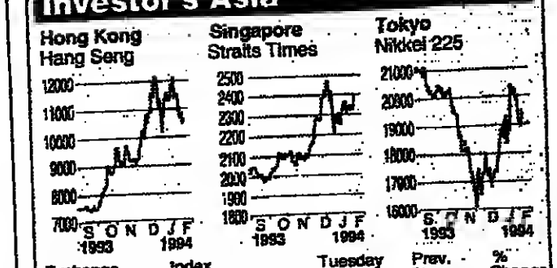
IDO won the franchise for the heavily populated corridor from Tokyo to Nagoya. It decided to build its system using technology developed by NT&T. Mr. Tsukada said, not to block Motorola but simply because the NT&T technology already had a proven track record in Japan. DDI Corp., which won the franchise for the rest of Japan, chose Motorola's technology.

Still, the United States complained that it was unfair that the Motorola system was not being used in the highly populated corridor. In 1989, the cellular phone trade accord was signed to open the Tokyo-Nagoya market to Motorola. IDO was persuaded by Japan's government to build a second system using the Motorola technology.

IDO could not afford to build two systems, Mr. Tsukada said. So it put more emphasis on the NT&T system, not to block Motorola but simply because it had started on the NT&T system first and needed to build it up quickly so it could compete. The result is that today, IDO has about 310,000 customers for its NT&T-compatible system and only a few more than 10,000 for the Motorola system.

Even Motorola executives say IDO was saddled somewhat against its will with the franchise for the Motorola technology. But that has not stopped Motorola, based in Schaumburg, Illinois, from complaining that IDO has dragged its feet in building the system.

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	10,574.00	10,456.40	+2.08
Singapore	Straits Times	2,400.38	2,350.87	+2.11
Sydney	All Ordinaries	2,202.50	2,178.50	+1.10
Tokyo	Nikkei 225	19,342.63	19,393.94	-0.26
Kuala Lumpur	Composite	1,104.45	1,086.91	+1.61
Bangkok	SET	N.A.	1,446.91	-
Seoul	Composite Stock	953.22	946.00	+0.76
Taipei	Weighted Price	5,733.91	5,783.89	-0.86
Manila	Composite	3,003.43	3,005.60	-0.07
Jakarta	Stock Index	N.A.	543.76	-
New Zealand	NZSE-40	2,217.64	2,241.40	-1.06
Bombay	National Index	N.A.	1,993.05	-

Sources: Reuters, AFP

International Herald Tribune

Very briefly:

- **China's retail sales** climbed 22 percent year-on-year in January, to 119.2 billion yuan ($13.7 billion), the Economic Information Daily reported.
- **Salomon Brothers Inc.** appointed Trevor Rowe to head its Asia Pacific and Australasian Investment Banking Group, which will handle non-Japanese Asian business from a Hong Kong base.
- **Hong Kong's** annual inflation rate fell to 6.2 percent in January, its lowest level for more than six years, but economists said the figure, which was down from 8.6 percent in December, was an aberration caused by a difference in timing of the Chinese Lunar New Year.
- **South Korea's** exports to the United States, Japan and the European Union dropped last year to 47.6 percent of South Korea's total exports, or $39.11 billion, from 50.8 percent the year before, signaling a further shift in overseas markets from advanced to developing nations.
- **The Maritime and Port Administration** of South Korea said European and Japanese shipping companies would be able to compete on protected sea routes between Japan and South Korea starting in July; these routes are now restricted to 54 South Korean and two U.S. companies.
- **Tioxide Group Ltd.**, a unit of **Imperial Chemical Industries PLC**, said it had sold on the Australian market its 44.6 percent holding in Westralian Sands Ltd. for £35 million ($51.6 million).
- **Akita Zinc Works**, one of Japan's most efficient smelters, will have to cut production 5.3 percent in the first six months of the year starting April 1 because of poor industrial demand, industry sources said.
- **Sumitomo Realty & Development Corp.'s** unsecured long-term debt was downgraded to Ba-1 from Baa-2 by **Moody's Investors Service Inc.**
- **Ho Chi Minh City's** state companies are so troubled that only about 20 percent of the 102 operating there are profitable, according to a Department of Industry study cited by the Vietnam News Agency.

AP, AFP, Bloomberg, Knight-Ridder

Strong Yen Eats Into Honda's Net

Compiled by Our Staff From Dispatches

TOKYO — Honda Motor Co. said Tuesday its third-quarter net profit fell 1.9 percent from a year earlier and fell 49.5 percent in the first nine months of its financial year, as the strong yen ate into operating margins.

The Japanese automaker earned 6.76 billion yen ($65 million) in the October-December quarter, compared with 6.89 billion yen in the 1992 quarter. Honda's profit for the nine months was 16.1 billion yen, down from 31.9 billion yen.

The company predicted that its full-year profit would be down 55 percent from 1992.

Honda, the only Japanese automaker to sell more cars in the United States than in Japan, said a recovering U.S. market cushioned its earnings in the third quarter. Strong motorcycle sales in Asia — and particularly in China — were another bright spot, the company said.

Still, sales in the quarter were down 2.8 percent, at 948 billion yen, and for the nine months were down 9.5 percent, at 2.823 trillion yen.

Analysts have taken a pessimistic view of Honda's stock for the next six to 12 months. Continued currency volatility and escalating trade tensions with the United States could limit strength in Honda's U.S. sales, they said.

Also on Tuesday, Moody's Investors Service Inc. lowered its ratings on unsecured senior debt and commercial paper issued by another Japanese automaker, Nissan Motor Corp., to A-3 from A-2, citing continued pressure on earnings.

(AP, Bloomberg, AFP)

Data Show Limp Japan Economy

Compiled by Our Staff From Dispatches

TOKYO — Japan's leading index of economic indicators stood at 36.4 percent in December, well below the key level of 50 for the eighth consecutive month, the Economic Planning Agency said Tuesday.

An index above 50 indicates economic expansion, while a figure below that represents economic contraction.

The leading index, which foreshadows trends in the economy, fell from a revised 41.7 in November. It had stood at 33.3 in October.

The index of coincident economic indicators, which was released simultaneously, stood at 25.0 in December, compared with 20.0 in November, for its third consecutive month below 50.

The country's production of vehicles fell 13.5 percent in January from a year earlier, to 772,858 units, the Japan Automobile Manufacturers' Association said Tuesday. It was the fifth consecutive annual decline.

(AFP, Bloomberg)

TNT to Spin Off Shipping Assets

Compiled by Our Staff From Dispatches

SYDNEY — TNT Ltd., a global transport company, said Tuesday it would sell most of its shipping assets through a 123 million Australian dollar (US$88 million) public share offering next month.

TNT's high-speed ferry and bulk commodity operations, which are based in Australia, the United States and Britain, will be spun off into a publicly traded company called Holyman Ltd.

Holyman has set aside 21.6 million shares, or 35 percent of the company, for sale to TNT shareholders. Shares will go on sale for three weeks starting March 4. Holyman is scheduled to be listed on the Australian Stock Exchange on April 8.

TNT forecast that Holyman would post a net profit of about 12.9 million dollars in 1994 on revenue of 39.1 million dollars. Holyman will have about 8 million dollars of leasing debt.

Holyman is expected to pay a dividend of about 14 Australian cents a share in 1994, an indicated yield of 7 percent, TNT said.

TNT, once loaded down with debt, has sold more than 200 million dollars of noncore assets over the past year and plans to sell a further 160 million dollars of assets by mid-1996.

TNT said in September that it was trying to sell its shipping assets to raise cash and pay debts. After completion of the sale, TNT's ratio of net debt to equity will drop to 100 percent from 217 percent on June 30.

TNT is scheduled to post results for the first half of 1993 on Thursday, and analysts are expecting a profit of about 20 million dollars, compared with a loss of 9 million dollars a year earlier. It would be the company's first profit in more than three years.

A key factor is its 50 percent interest in Ansett Airlines, a domestic carrier that returned to profitability last year.

(Bloomberg, Reuters)

JETS: *Asian Aerospace Companies Seek a Bigger Share of Soaring Market*

Continued from Page 13

"provide access to advanced technology, relatively high-paying jobs and entry into a highly admired industry," Mr. Albrecht said.

The two other major Western makers of jetliners, McDonnell Douglas Corp. of the United States and Europe's Airbus Industrie, have similar subcontracting arrangements with a growing group of suppliers in Asia and elsewhere.

John Wolf, executive vice president of Douglas Aircraft Co., a unit of McDonnell Douglas, said that in an increasingly competitive aviation market, globalization of manufacturing was "the best way to ensure the highest quality products at the lowest cost."

He said that while the total foreign content of the airframe and engines of McDonnell Douglas's MD-11 long-haul jetliner was just over 18 percent and of the medium-range MD-90 around 32 percent, any future models developed by the company were likely to have more than 50 percent non-U.S. content.

The three largest Japanese aerospace companies — Mitsubishi Heavy Industries Ltd., Kawasaki Heavy Industries Ltd. and Fuji Heavy Industries Ltd. — are responsible for about 20 percent of the Boeing 777 airframe, including the majority of the fuselage panels and doors, the wing center section, the wing-to-body attachments and parts of the wing ribs.

The Japanese firms are participating as program partners in the design and testing as well as manufacture of these portions of the airframe.

While Boeing has developed close ties with Japan, which is expected to need more than 600 jetliners worth $60 billion over the next 15 years, McDonnell Douglas has concentrated on China, which is likely to emerge as the second largest aviation market in Asia.

Boeing forecasts that China will need 800 airplanes valued at about $40 billion over the next 15 years. The value is one-third less than for Japan because China mainly needs small and medium-sized aircraft for its domestic services. Japan requires most of its new planes for international routes.

McDonnell Douglas has developed co-production arrangements with China since 1985 for its MD-80 and MD-90 aircraft.

Mr. Wolf said these and other partnership arrangements with Chinese aerospace companies had resulted in more than $2 billion in sales of McDonnell Douglas planes and other products to China.

China to Launch 2 U.S. Satellites

Agence France-Presse

BEIJING — China Great Wall Industry Corp. signed a contract Tuesday to launch two broadcast satellites for EchoStar Satellite Corp. of the United States.

The satellites, made by Martin Marietta Corp., will be carried into orbit in late 1995 and mid-1996 by Great Wall's Long March 2E rocket from the the Xichang launch site in Sichuan Province. A Long March 2E was used in the aborted attempt to send the Australian Optus B-2 satellite into orbit in December 1992.

Shenzhen Exchange Suspends Trading

Reuters

HONG KONG — China's Shenzhen Stock Exchange suspended new listings Tuesday to halt a slide in prices that had sparked resentment among the nation's legion of small investors.

The exchange sent prices soaring on China's other market, in Shanghai, with a brief statement announcing the halt but giving no clues about how long it would last.

Shenzhen's market regulator, the Securities and Exchange Commission, said it had not been informed of the suspension.

Shenzhen "A" shares — stock reserved for Chinese citizens — have tumbled 40 percent since August because of tighter credit under China's austerity drive and fears that new listings would flood the market.

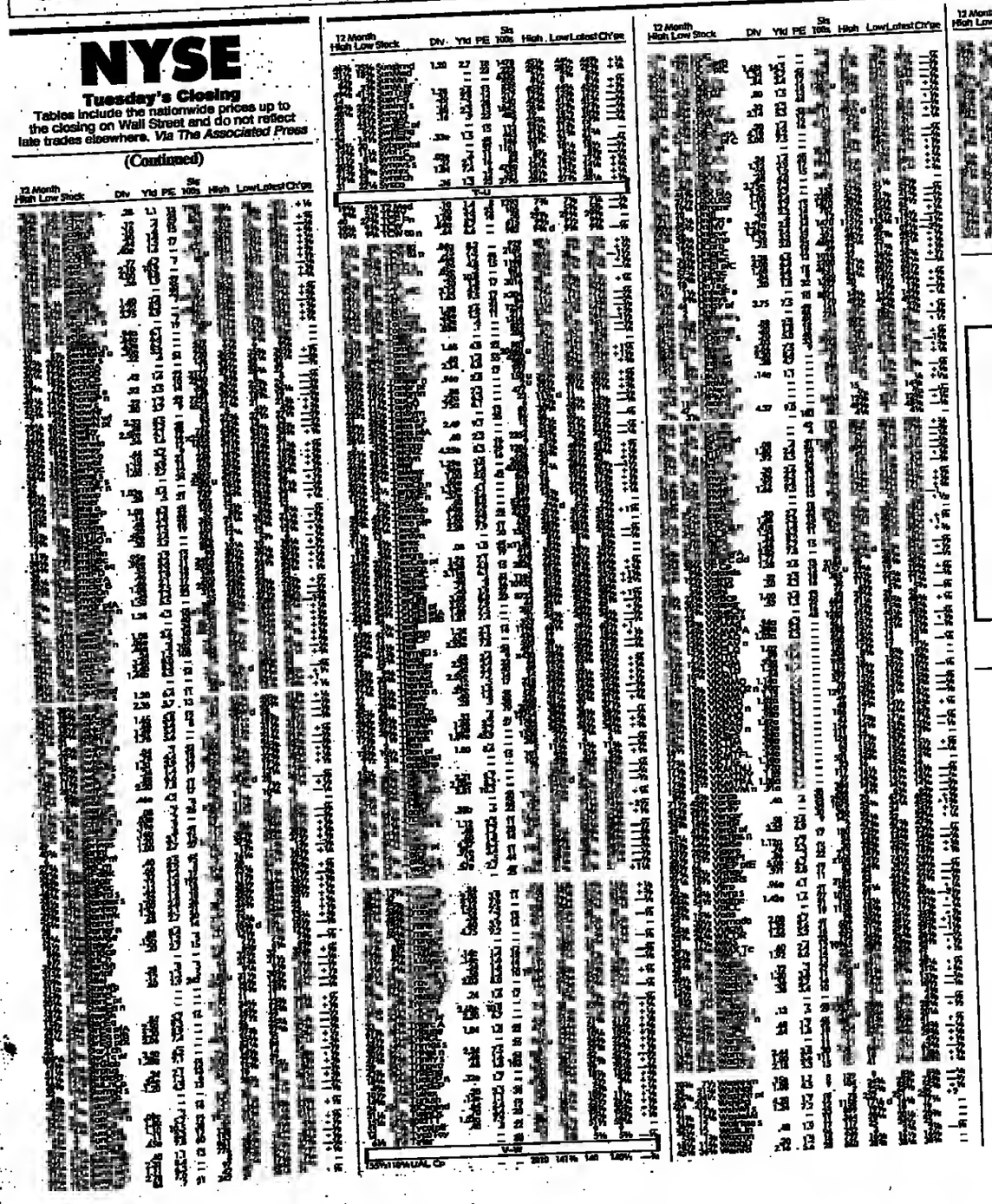
Locally, "A" shares closed only slightly higher after the statement. But in Shanghai they surged 1.9 percent on expectations among some investors that authorities there would follow suit.

NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)



SPORTS

Florida Stops Rival Florida St.

The Associated Press

With March approaching, No. 16 Florida is starting to draw comparisons to the 1986-87 Florida team, the only squad in school history to advance to the National Collegiate Athletic Association tournament's final 16.

But the Gators did something Monday in Gainesville, Florida, that no Florida team, not even that

COLLEGE BASKETBALL

'86-'87 team, had accomplished: It beat intrastate rival Florida State, 72-61, and improved to 22-4.

The 1986-87 team, which featured the current National Basketball Association player Vernon Maxwell, managed 21 regular-season victories, but was never ranked as high as the current squad.

"This is the best Florida team I've seen since Maxwell and (Andrew) Moten," said the Florida State coach, Pat Kennedy. "They are a legitimate team that should be ranked higher than they are."

For about one half, Florida State looked more like the nation's 16th-ranked team than Florida did. The *unranked Seminoles (12-11) dictated* the tempo and had a 36-34 lead at the half.

Just 19 seconds into the second half, Florida State's lead was gone, never to return.

Craig Brown's 3-pointer put the Gators in front 37-36 and ignited an 11-2 run that put the Gators ahead 45-38 with 16:48 left. Florida State pulled within two points twice in the next three minutes, both times as a result of close-range shots by Bob Sura.

But Florida guard Dan Cross, who scored just four points in the first 34 minutes, sparked Florida's final run by hitting 10-of-11 free throws in the final six minutes.

No. 24 Oklahoma St. 73, Colorado 56: Oklahoma State used a 20-6 second-half run and cruised past the Buffaloes in Boulder, Colorado.

Bryant Reeves scored 17 points *and Brooks Thompson added 15 to* lead Oklahoma State (19-7, 8-3 Big Eight).

Reed Saxon/The Associated Press

GRETSKY STRIKES AGAIN — Los Angeles's Wayne Gretsky flipping the puck past Toronto goalie Felix Potvin in a 6-4 NHL loss. Earlier, Gretsky signed a three-year, $25.5 million contract.

Ted Williams Hospitalized After Stroke

Compiled by Our Staff From Dispatches

GAINESVILLE, Florida — Ted Williams, the Hall of Fame outfielder, suffered a slight stroke at his home in Florida and was listed in fair *condition Monday at a hospi*tal, where he was being treated in the intensive care unit.

"He's conscious, clear-beaded and talking," said Ralph Ives, a hospital spokesman. Ives could give no detailed account of Williams's condition, but said the former Boston Red Sox star was experiencing "some weakness on the left side." Another spokesman, Daniel Moore, said Williams was also having some difficulty seeing as a result of the stroke, which occurred Saturday.

"All his indicators are favorable for recovery," said *Moore.*

Williams, 75, also suffered a mild stroke two years ago and then underwent surgery on his neck to clear a blockage in a *carotid artery. The procedure* was designed to prevent future strokes.

Williams, voted into the Hall of Fame in his first year *of eligibility* in 1966, was the last major league baseball player to hit .400. He batted .406 in 1941.

(NYT, Reuters, AP)

They Dream of (Soccer) Genie

International Herald Tribune

Rob Hughes

LONDON — What is the main component to *winning a World Cup? You and I might* believe that talent is preeminent — and that organization, fitness, teamwork and money are secondary.

Saudi Arabia appears to think differently. In hiring and firing first a Brazilian, then a Dutchman to coach the national team during the *past three months, Saudi Arabia's soccer lords* (the royal family) seem convinced there is a genie out there who can turn beginners into world beaters.

Leo Beenhakker, the Dutchman hired on Nov. 22 and fired on Feb. 19, was described by the Saudi soccer federation as "not appropriate for Saudi players; under him the team stood little chance of winning the World Cup."

Saudi Arabia winning the thing? Aladdin might rub the lamp. The Saudis did marvelously well to reach the finals. That achievement fulfills the dream, and possibly exhausts the potential of such a nation.

Ambition is not to be mocked. Prince Sultan ibn Abdulaziz, vice president of the soccer federation, had every right to pledge in October, "Our team will not be guests of honor at the finals, like some past Asian countries."

Yes, sir. Go there with pride in nationhood, go as competitively as each man's skill and spirit allow. Go as far as you can, and rest assured that your American hosts are already grateful to Saudi Arabia for eliminating Iraq and Iran.

But when reality dawns, the Saudis must know there isn't a coach who can make up deficiencies in talent and experience.

That is why the Netherlands, a first round opponent of Saudi Arabia at the World Cup, has just welcomed back Ruud Gullit. Now there is a potential world beater, a performer who has honed fantastic skills and *awareness in the mecca of all leagues*, the Italian first division.

Gullit swore never to play again under Coach Dick Advocaat. He felt humiliated by being substituted against England a year ago when he strayed from the *restricted right-wing role that Advocaat asked of him.*

BOTH MEN have changed. Advocaat has become more relaxed and confident. Gullit has departed AC Milan, where his bruised pride inhibited expression. With *another Italian club, Sampdoria*, he has recaptured a rapacious, free-running, goal-scoring game that Advocaat would be mad to impinge upon.

Gullit, 31, is out there showing that we were wrong to presume that his desire and his fitness were gone. *Had Beenhakker stayed with Saudi Arabia, it would* have been intriguing to see how he might plot to stop Gullit, Frank Rijkaard, Ron Koeman and maybe Marco Van Basten.

In 1990, those players flopped — under Coach Beenhakker. For all his success in guiding Real Madrid to three consecutive Spanish titles, Beenhakker was never in control of the bickering Dutch masters.

A coach nonetheless proud of his motivational and teaching qualities, Beenhakker refutes that he tried to impress on the Saudis the complexities of Dutch "total football."

He suggests his mistake was more basic. "I was probably too tough on the Saudis," he surmised on Dutch television on Sunday.

Perhaps. Beenhakker, nicknamed The White Tulip, had wilted in desert sands where he sought to train players twice daily. They, full-timers for barely a year, felt that three times a week was the limit.

Saudis had been labored this way before. Twenty years ago, King Faisal put $50 million at the disposal of an Englishman, Jimmy Hill, to begin the upgrading of Saudi soccer.

The royal patronage hasn't withered. Riyadh has the world's finest national stadium, a $500 million sporting palace, and an almost rainless land has sprouted natural grass pitches.

Saudi youngsters won the world under-16 champi*onship in 1989*, although some of those youths were accused of being over 16. It is early yet to judge that talent in manhood, but the best World Cup players — the striking midfielder Khalid Muwallid and the volatile forward Saeed Owairan — have yet to prove themselves abroad.

There lies the rub. Saudi Arabia has showered bonuses of $100,000 plus a Mercedes per man for reaching the finals. But those gifts, and doubtless much more for winning in the small desert pool of their own league, make players *somewhat* resistant to foreigners bringing demands that they sweat through three times the training hours that brought them this far.

SAUDI ARABIA has chosen not to export its stars to mature in overseas' chimes. It cannot follow the practice of rich Arabian families who go out into the world, buy up the best horses — often buying back Arab stallion bloodlines — and deposit them with the best trainers in Europe and *America.*

The closest to it has been to bring top soccer coaches to train and work the local players. In Kuwait, Qatar, Bahrain and elsewhere the trend has been to go for the best, go Brazilian, and hope that former Brazilian players and coaches can imbue some of their rhythmic game into the players.

There is an obvious acceptance in the Middle East, as in Africa. There is an attraction among people who *live under the sun to roll the ball around*, making that ball do the work, sharing the movement.

The drawback is that the languid Brazilian style is deceptive. It requires addictive practice, from the cradle on, to build up the skill factor. And as even Brazil has found, soccer teams in the modern game have to work, to run, to fight to earn the right to express skills.

Saudi Arabia's last Brazilian coach, José Candido, was getting the message across when he was dismissed during the qualifying phase in October. The Saudis say he resigned in anger after being told which goalkeeper to play; Candido's friends insisted that his employers were affronted because he behaved cordially to his Iraqi counterpart and went too far in telling his players to ignore the history of warfare and play the game.

The word now is that the Saudi royal family is scouring Brazil for a more politically correct coach. When they find one, he has three months to pull off a *miracle and secure his fortune for life.*

Rob Hughes is on the staff of The Times.

SIDELINES

McDowell to Leave Chisox in 1995

SARASOTA, Florida (AP) — The day after losing his second arbitration case in three years, Jack McDowell, the Cy Young Award winner, said he wouldn't play for the Chicago White Sox in 1995.

"It's a guarantee. I won't be back next year," McDowell said Monday, adding that he knew he would leave the White Sox "as soon as we sat down at that arbitration table for the third year in a row." McDowell, 22-10 with a 3.37 earned run average for the American League West-winning White Sox last season, was awarded $5.3 million for 1994 instead of the $6.5 million he had requested.

McDowell, 28, has long believed that he deserved a long-term deal. He is 73-39 in the 1990s, making him the winningest pitcher in the majors during those four years. The right-hander has expressed a desire to be traded and said again Monday a trade would not bother him.

Intrum Justitia Sets 24-Hour Record

SOUTHAMPTON, England (AP) — Intrum Justitia broke its own 24-hour world record Tuesday as it increased its lead on the fourth leg of the Whitbread Round the World Race.

Intrum Justitia, a Whitbread 60, covered 428.7 nautical miles in a 24-hour period, beating the record of 425 miles it set during the second leg. On the third day of the 5,900-mile leg from Auckland, New Zealand, to Punta del Este, Uruguay, Intrum Justitia led Tokio by 18 miles.

For the Record

Tom Coughlin, the Boston College football coach, has become the coach of the National Football League's expansion Jacksonville Jaguars in a five-year deal reportedly worth nearly $4 million. *(AP)*

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE	W	L	Pct	GB
Atlantic Division				
New York	36	15	.706	—
Orlando	30	20	.600	5½
New Jersey	26	24	.520	9½
Miami	26	25	.510	10
Boston	20	21	.392	16
Philadelphia	20	22	.385	16½
Washington	16	34	.308	20½
Central Division				
Atlanta	25	16	.686	—
Chicago	35	16	.686	—
Cleveland	27	24	.529	8
Indiana	25	24	.510	9
Charlotte	23	20	.451	12
Milwaukee	15	37	.288	20½
Detroit	13	39	.255	22½
WESTERN CONFERENCE				
Midwest Division				
San Antonio	39	14	.736	—
Houston	36	13	.735	1
Utah	34	19	.642	5
Denver	25	26	.490	13
Minnesota	15	35	.300	22½
Dallas	7	45	.135	31½
Pacific Division				
Seattle	36	13	.735	—
Phoenix	34	16	.680	2½
Golden State	30	20	.600	6½
Portland	30	21	.588	7
LA Lakers	19	31	.380	17½
LA Clippers	17	32	.347	19
Sacramento	17	34	.333	20

MONDAY'S RESULTS

San Antonio	24	22	34	34—114
Minnesota	25	20	21	23— 89

S: Ellis 7-13 3-3 23, Robinson 10-22 13-15 30, M: West 6-13 3-3 15, Smith 7-12 0-1 15, Rider 9-18 6-7 25. Rebounds—San Antonio 56 (Rodman 20), Minnesota 43 (Frank, Rider, Brown 7). Assists—San Antonio 30 (Anderson 10), Minnesota 21 (Smith 10).

Charlotte	14	27	29	22— 92
Chicago	30	28	24	34—116

C: Conlon 7-10 2-2 16, Hawkins 3-11 9-9 16. C: Pippen 14-22 1-3 30, Kerr 6-9 2-2 15. Rebounds—Charlotte 34 (Conlon 8), Chicago 53 (Pippen, Grant 12). Assists—Charlotte 22 (Bogues 11), Chicago 36 (Armstrong 10).

Washington	22	27	25	24— 98
Miami	32	36	26	34—128

W: MacLean 9-16 0-0 18, Price 6-10 3-3 17. M: Rice 11-13 4-4 29, Selkaly 7-9 10-14 24, Smith 8-10 2-2 21. Rebounds—Washington 37 (Gugliotta 6), Miami 48 (Selkaly 9). Assists—Washington 19 (Overton 5), Miami 32 (Smith 10).

Dallas	24	25	18	31—98
Detroit	27	14	25	22—88

D: Mashburn 9-18 5-7 23, Campbell 7-15 3-4 17. D: Elliott 7-12 2-2 17, Mills 7-17 11-13 25. Rebounds—Dallas 50 (Jones 11), Detroit 44 (Mills 13). Assists—Dallas 19 (Jackson 5), Detroit 22 (Mills 6, Dumars 6).

Philadelphia	19	28	19	26— 92
Utah	31	27	30	29—117

P: Lackner 3-10 0-0 16, Graham 6-13 1-2 13. U: K. Malone 10-17 3-4 23, Stockton 9-11 4-4 22. Rebounds—Philadelphia 39 (Lackner 8), Utah 48 (Spencer 15). Assists—Philadelphia 20 (Dawkins 5), Utah 31 (K. Malone 8).

Sacramento	22	27	18	19— 86
Phoenix	22	29	39	22—112

S: Tisdale 6-10 2-2 14, Richmond 6-19 0-0 13. P: Barkley 9-14 4-5 23, Johnson 6-13 0-0 20, Majerle 8-12 0-0 21. Rebounds—Sacramento 52 (Simmons 8, Causwell 8), Phoenix 69 (Barkley 11). Assists—Sacramento 24 (Simmons 6, Webb 6), Phoenix 31 (Johnson 6).

Major College Scores

EAST

Buffalo 88, Chicago St. 80
Campbell 83, Md.-Baltimore County 72
Canisius 99, Siena 90, OT
Colgate 84, Lafayette 63
George Washington 70, Rhode Island 61
Loyola, Md. 75, Fordham 67
Niagara 76, St. Peter's 74, OT
Providence 73, St. John's 67
Rutgers 91, St. Bonaventure 83, OT
St. Francis, Pa. 77, Bucknell 72
Towson St. 75, N.C.-Greensboro 74

SOUTH

Alabama St. 83, Miss. Valley St. 69
Bethune-Cookman 82, Md.-E. Shore 66
Butler 81, Mercer 65
Cent. Florida 79, Fla. International 75
Citadel 80, VMI 57
Coastal Carolina 84, Liberty 81
Davidson 82, E. Tennessee St. 81
Delaware St. 92, Florida A&M 87
E. Kentucky 97, Tenn.-Martin 75
Florida 72, Florida St. 61
Jackson St. 84, Grambling St. 81
Jacksonville 74, Louisiana Tech 68
Marshall 78, Georgia Southern 75
Radford 83, Charleston Southern 78
S. Carolina St. 82, Howard U. 75
SE Louisiana 79, Centenary 78
South Alabama 75, Ark.-Little Rock 67
Tennessee St. 94, Tennessee Tech 85

MIDWEST

Cleveland St. 81, N. Illinois 80, OT
Evansville 95, Mo.-St. Louis 57
Illinois St. 70, Indiana St. 53
SW Missouri St. 75, Bradley 45
Valparaiso 70, E. Illinois 55
W. Illinois 69, Youngstown St. 65
Wis.-Green Bay 80, Ill.-Chicago 66
Wright St. 89, Wis.-Milwaukee 87

SOUTHWEST

Prairie View 86, Alcorn St. 83
Texas 105, Lamar 75
Texas Southern 101, Southern U. 84
Texas-Pan American 100, Troy St. 90

FAR WEST

Long Beach St. 80, Memphis St. 58
Oklahoma St. 73, Colorado 56

The AP Top 25

The teams in the college basketball poll, with first-place votes in parentheses, records through Feb. 20, total points based on 25 points for a first-place vote through one point for a 25th-place vote, and previous ranking:

	Record	Pts	Pvs
1. Arkansas (60)	20-2	1,620	1
2. Duke	19-3	1,501	6
3. Michigan (3)	19-4	1,406	7
4. North Carolina (1)	21-5	1,365	2
5. Connecticut (1)	22-3	1,341	3
6. Missouri	20-2	1,321	12
7. Kentucky	20-5	1,194	11
8. Temple	19-4	1,082	13
9. Arizona	21-4	1,063	15
10. Kansas	21-5	952	4
11. Massachusetts	21-5	938	10
12. Indiana	16-5	935	16
13. Louisville	20-4	930	5
14. Purdue	21-4	916	9
15. UCLA	18-3	817	8
16. Florida	21-4	676	17
17. California	18-5	596	19
18. Syracuse	17-5	552	14
19. Saint Louis	20-3	438	18
20. Minnesota	18-8	326	20
21. Boston College	18-7	194	—
22. Marquette	18-7	189	22
23. Georgia Tech	14-9	157	25
24. Oklahoma St.	18-7	122	—
25. New Mexico St.	19-3	98	—

HOCKEY

NHL Standings

EASTERN CONFERENCE	W	L	T	Pts	GF	GA
Atlantic Division						
NY Rangers	38	14	4	80	210	152
New Jersey	31	19	8	70	209	163
Washington	28	26	6	62	191	181
Florida	25	23	10	60	166	163
Philadelphia	28	29	4	60	218	233
NY Islanders	24	28	6	54	193	191
Tampa Bay	22	31	8	52	161	182
Northeast Division						
Boston	30	19	11	71	193	166
Montreal	21	22	8	70	185	177
Pittsburgh	29	20	11	69	216	215
Buffalo	30	24	7	67	203	162
Quebec	23	31	5	51	189	204
Hartford	21	33	6	48	175	207
Ottawa	9	44	5	26	149	275
WESTERN CONFERENCE						
Central Division						
Toronto	33	17	11	77	204	170
Detroit	35	19	5	75	245	204
Dallas	33	21	7	73	220	195
St. Louis	22	22	8	70	195	194
Chicago	27	26	7	61	178	169
Winnipeg	17	37	7	41	174	230
Pacific Division						
Calgary	31	21	9	71	225	187
Vancouver	29	28	2	60	198	194
San Jose	22	27	11	55	178	198
Anaheim	23	34	4	50	170	185
Los Angeles	21	32	6	48	217	235
Edmonton	15	38	9	39	184	227

MONDAY'S RESULTS

Washington	1	0	0—1
N.Y. Islanders	2	1	1—4

First Period: N.Y.-McInnis 17 (Turgeon) (sh). N.Y.-Dalsorno 9 (Green, McInnis). Second Period: N.Y.-Turgeon 21. Third Period: N.Y.-Malakov 5 (Dalsorno, McInnis). Shots on goal: W (on Hextall) 12-7-7—26. N.Y. (on Beaupre) 6-8-3—17.

Pittsburgh	1	0	2—3
N.Y. Rangers	1	0	2—3

First Period: P-Jagr 22 (Mullen, K. Samuelsson); N.Y.-Graves 40 (Larmer, Messier) (pp). Third Period: P-Stevens 33 (Jagr, Francis); (pp). P-Straka 23 (Tocchet, G. Brown); N.Y.-Wells 1, N.Y.-Hudson 3 (Gilbert, Beukeboom). Overtime: N.Y.-Amonte 14 (Messier). Shots on goal: P (on Richter) 8-12-7-0—27. N.Y. (on Borrasso) 13-17-14-1—45.

Montreal	2	3	2—7
Philadelphia	3	4	1—8

First Period: P-Recchi 33 (Gainey, Roche); (pp). P-Brind'Amour 15 (Gainey, Recchi); (pp). M-Damphousse 22 (LeClair); P-Fedyk 18 (Roche, Recchi); (pp). M-DiPietro 8 (Holst, Brisebois). Second Period: M-Damphousse 23 (LeClair); P-Conroy 2 (Bolvin, Barnaski); M-Muller 16, P-Brind'Amour 16 (Ranheim); 1P-Lindros 38 (Renberg, Brind'Amour); (pp). 1P-Fedyk 19 (Roche); (pp). 1M-Dionne 15 (Muller, Petrov). Third Period: 1M-Brisebois 2, 1P-Lindros 34 (Brind'Amour, Roche); 1M-LeClair 13 (Bellows, Dionne). Shots on goal: M (on Roussel) 16-19-7—42. P (on Hoy, Tugnutt) 13-10-7—30.

Dallas	3	0	3—6
San Jose	0	3	0—3

First Period: D-Gilchrist 13, D-Modano 37 (Ledyard, Craig); (pp). D-Ledyard 9 (Churla, McKenzie). Second Period: S.J.-Baker 7 (Elatsey, Goultrou); S.J.-Makarov 19 (Pederson); S.J.-Omelchenko 14 (Larionov, Sarpenlov). Third Period: D-Modano 38 (Crossman, Ledyard); (pp). D-Modano 39 (Cavallini, Craig); D-McPhee 16 (Courtnall, Evason). Shots on goal: D (on Wolfe) 8-6-12—26. S.J. (on Wakaluk) 7-4-6—17.

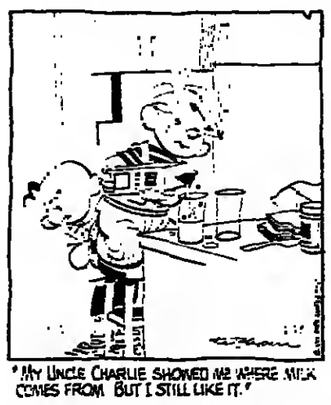
Toronto	1	0	3—4
Los Angeles	1	2	1—4

First Period: L.A.-Zhitnik 10 (Long, Blake); (pp). T-Zamuf 4 (Berg, Osborne). Second Period: L.A.-Gretzky 29 (Kurri); L.A.-Gretzky 30 (Robitaille, Blake); (pp). Third Period: T-Pearson 11 (Gill); T-Mironov 7 (Osborne, Zezel); T-Gilmour 22 (Borschevsky); T-Gilmour 23 (Andreychuk); L.A.-Robitaille 33 (Druce, Blake); TT-Berg 6 (Osborne, Macoun); (pp). Shots on goal: T (on Hrudey) 13-12-15—40. L.A. (on Potvin) 15-8-7—30.

Quebec	1	0	0—1
Buffalo	1	1	0—2

First Period: Q-Sakic 19 (Sanon); B-Moller 1 (Audette, Mar). Second Period: B-Kamyev 18 (Hamerchuk, Dawe). Shots on goal: Q (on Hasek) 11-6-17—34. B (on Fiset) 8-8-13—24.

DENNIS THE MENACE



"MY UNCLE CHARLIE SHOWED ME WHERE MILK COMES FROM. BUT I STILL LIKE IT."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four jumbles, one letter to each square, to form four ordinary words

RINBY

IRATT

TRAMPE

VERDIF

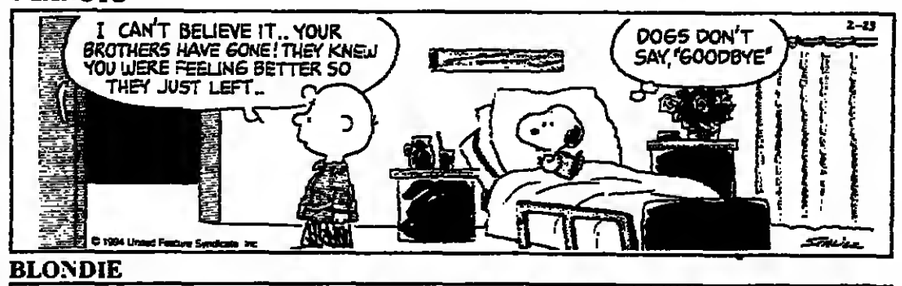
Now arrange the circled letters to form the surprise answer as suggested by the above cartoon

Print answer here:

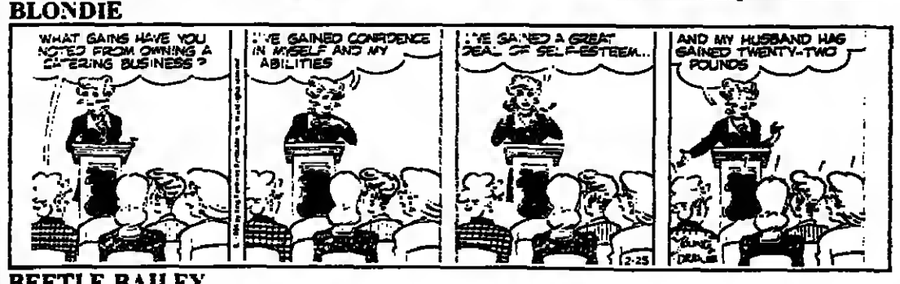
(Answers tomorrow)

Yesterday's Jumbles: JERKY BEFOG AGHAST PREACH
Answer: What she got from the electrician's bill — AFTER SHOCK

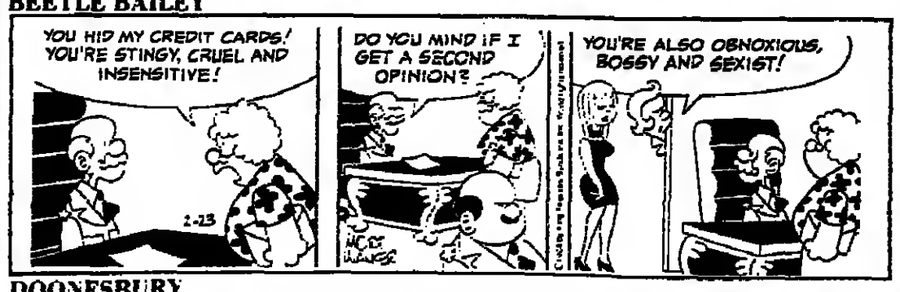
PEANUTS



BLONDIE

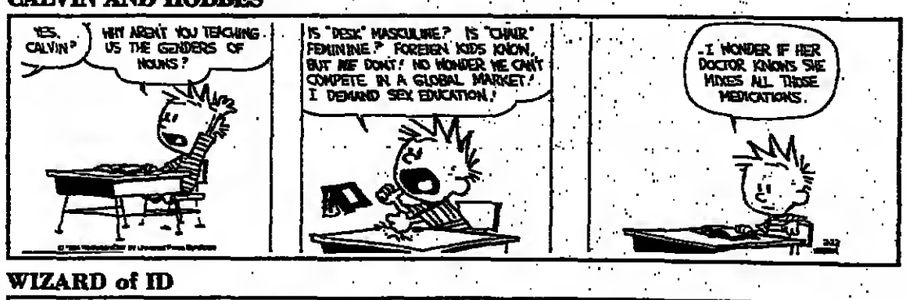


BEETLE BAILEY

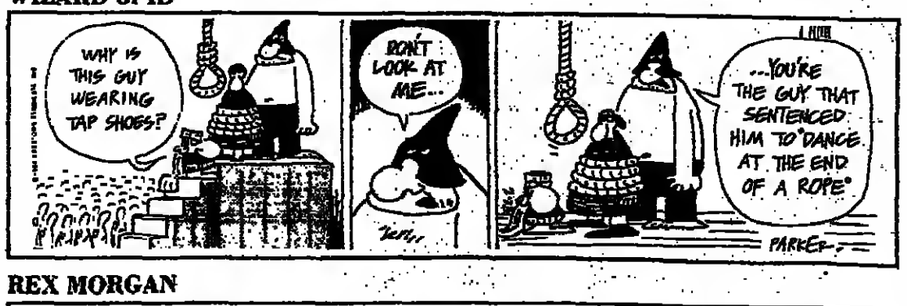


DOONESBURY

CALVIN AND HOBBES



WIZARD of ID



REX MORGAN

GARFIELD

SPORTS WINTER OLYMPICS

Having a Plate and Eating It, Too? Only if Harding Wins the Gold

By Harvey Araton
New York Times Service

LILLEHAMMER — If Tonya Harding wins the gold, I promise to eat my plate, right down to the very last bite.

My ears could not handle losing their closest friend in Norway, my hat, and my words long ago ceased going directly to paper. No way I munch on a lap top, so a compromise would seem to be the local lunch platter, hold the lunch, which, I am obligated to report, wouldn't be an Olympic first.

People here have taken to sampling the biodegradable plates, made primarily of potato and corn starch, being used throughout Olympic venues. The plates, and accompanying cutlery, are produced by Lyckeby Biopac, a Swedish company working in conjunction with an Austrian group to save the world from cardboard and plastic. It's a noble capitalist's environmental cause that's been embraced by journalists who can't stomach herring, or cross-country ski races, but need the scoop on local flavor.

Do I have an ethical responsibility to eat a plate before I write about it? If this is a trend that catches on, we'll all be doing triple axels before the week is up. Or, worse, running gates, as they say on those frigid slalom slopes.

The local businessman who obtained the Norwegian licensing and distribution rights to Biopac, Dag Sanner, is eating up all this free publicity, but even he refuses to consume a plate. Crews from CBS and CNN arrived at his office in Hamar recently, hoping he'd chow down for the record-setting viewers in the States.

"They're not meant for eating, though nothing in that plate can be damaging to humans," he said. "But what if someone sees me eating a plate on TV, and tries to eat 200 of them? Of course they're going to get sick."

And he'd get sued.

Other than composting the plates and letting them naturally fertilize the earth, Sanner said they could also be disposed of as food. Pigs are the target market. Journalists, Sanner said, would find saner mass-produced Norwegian charm by sampling a McSalmon sandwich at the local arches down by Lillehammer's Strandtorget Mall.

"But how can you write about the plate and not eat one?" one of my contemporaries asked, waving a white half-eaten starch special.

I told him that, while I might be persuaded to try one with bacon and cheese, fried onions or nachos, there was no way I would eat one plain, unless — unless — Tonya Harding wins the gold medal, if something happened as unfathomable as that.

"You're on," he said. So there you are.

I am sure that's not going to happen, despite what's been reported by the hungry wolf pack covering the Hardigan circus. With the approach of the women's figure-skating competition that begins Wednesday and ends Friday, Harding was executing her trademark triple axels with stunning regularity, four in one practice. Her ankle seemed to be sore no more. Her amazing resolve was holding up.

Her American rival, Nancy Kerrigan, had been smiling too much, a bad sign, and, by the start of the week, was stumbling all over the place. The French star, Surya Bonaly, was being chastised by officials for doing illegal back flips. The world champion from Ukraine, Oksana Baiul, just showed up this week, and what was that about?

Could Harding, if she executes her jumps, actually win? That'll be the day.

Despite a report of a Czech Olympic skating judge, who is not here but who claimed that Harding was tainted, most have said they would not penalize her, despite allegations of involvement in the attack on Kerrigan last month in Detroit. That's their job, to be fair. That's also a journalist's job, yet most in America have either convicted Harding by public jury or called for her ouster on vague ethical charges to be brought by a glass-housed committee, upon which sits a confessed if pardoned felon.

Courtroom jurists must be interviewed for prejudicial thoughts that might influence a case. In this subjective, often petty sport, Harding was the equivalent of a social outcast before anyone knew her husband planned the Kerrigan attack. She was penalized a half-point by the judges in Detroit for a costume that was considered skimpy, cheap. American officials here reportedly have been treating her like dirt.

When the judges watch her perform, there will be no way for them to separate her from all they have heard, or decided for themselves. Only the threat of litigation has gotten Harding this far, but she can't sue the judges for lopping a point off her score, or just not appreciating her athleticism at the expense of artistry.

Fair or not, Harding can't win. They'll never let her.

Wednesday, Thursday TV Schedules, Events

Wednesday's Events

All times are GMT

Alpine Skiing — Men's giant slalom first run, 0830; second run, 1230.

Biathlon — Women's 7.5 kilometers, 0900; Men's 10 kilometers, 1200.

Figure Skating — Women's technical program, 1800.

Ice Hockey — Quarterfinals: Canada vs. Czech Republic, 1400; Finland vs. United States, 1530; Germany vs. Sweden, 1830; Slovakia vs. Russia, 2000.

Nordic Combined — Team 90-meter ski jumping, 1030.

Speedskating — Women's 1,000 meters, 1500.

Wednesday's TV

EUROPE
All times are local

Austria — ORF: 0600-1800, 2015-2200, 2245-2400.
Britain — BBC2: 1415-1550, 2000-2100, 2315-2355.
Bulgaria — BNT/Channel 1: 1025-1645, 1915-1945, 2200-0030.
Channel 2: 1655-2000, 0030-0100.
Croatia — HRT/TV2: 1400-1930, 2305-0005.
Cyprus — CYBC: 1715-1745, 2030-2100, 2230-2300.
Czech Republic — CTV: 0915-1730, 1945-0005.
Denmark — DR: 0945-1730, 1855-1925, 2130-2215.
Estonia — ETV: 1050-1945, 2145-0030.
Finland — YLE/TV1: 1015-1600.
TV2: 1600-1830, 1900-1930, 2015-0030.
France — FR2: 0924-1253
FR3: 1304-1500, 2005-2030
TF1: 2050-2250.
Germany — ZDF:0903-1745, 1925-2300.
Greece — ET1: 0830-0900, 2345-0215; ET2: 1430-1515, 1915-1945.
Hungary — MTV/Channel 1: 1317-1558; Channel 2: 2005-2010, 2250-0130.
Iceland — RUV: 0825-1045, 1225-1445, 1825-1855, 2330-2345.
Italy — RAI2: 0925-1145, 0015-0200; RAI3: 1255-1400, 1950-2020.
Latvia — LT: 1400-1600, 1915-1945, 0030-0100.
Lithuania — LRT: 1055-1245, 1400-1600, 2130-2150.
Luxembourg — CLT: Highlights on evening news, 1900-2000.
Macedonia — MKRTV/Channel 1: 0825-1030, 1225-1445, 1325-1800, 1825-2100; Channel 2: 0855-1045, 1155-1400, 1455-1630, 1755-1845, 1955-2230; Channel 3: 1025-1210, 1335-1630, 1755-2130, 2230-2300.
Monaco — TMC/IT: 0930-1300, 1330-1925, 2005-2230, 0145-0315.
Netherlands — NOS: 0900-1754, 1840-1850, 2000-2345.
Norway — NRK: 0900-1750, 2000-0030; TV2: 1845-2030, 2130-2230.
Poland — TVP/PR1: 0915-1100, 2015-2040, 2200-2300; PR2: 1105-1500, 1605-1725, 1905-2000, 0035-0205.
Portugal — TV2: 2300-2320; RTP1: 1100-1120.
Romania — RTVR/Channel 1: 1425-1515, 1915-1945, 0030-0100; Channel 2: 1555-1830, 2025-2330.
Russia — RTO: 1155-1345, 1825-2100, 2300-0030; RTR: 1315-1945, 2205-0125.
Slovakia — STV/SK: 0600-1936.
Slovenia — RTVSLO: 0905-1845, 1956-2015, 2035-2325.
Spain — RTVE: 0930-2400; TVE2: 1445-1500.
Sweden — SVT/TV2: 1400-1605, 1745-1915, 2000-2145; Channel 1: 0915-1130, 1255-1400, 1605-1745, 1915-2000, 2145-2400.
Switzerland — TSR/TSI/DRS: 0930-1500; S+: 1630-1900, 1930-2200.
Turkey — TRT: 1800-2000, 2030-2300.
Ukraine — DTRU/UT1: 1055-1245, 1355-1600, 1915-2100, 2130-2245, 0030-0100.
Eurosport — 0600-continuous coverage.

ASIA/PACIFIC
All times are local

Australia — Channel 9: 2030-0100.
New Zealand — TV1: 0700-0800, 2130-2400.
Japan — NHK: 2200-2400 (general); 1230-1500, 1800-0630 (satellite); 1300-1500, 1900-2200 (Hi-Vision).
Papua New Guinea — EMTV: 2100-2300.
China — CCTV: 1930-2030, 2300-0100.
Hong Kong — TVB: 2400-0100.
South Korea — KBS: 1000-1300; MBC: 1430-1730, 2400-0130.
Malaysia — TV3: 2315-0015.
Singapore — SBC/Channel 12: 2400-0100.
STAR TV/Prime Sports — 0200-continuous coverage.

NORTH AMERICA
All times are EST

Canada — CTV: 0630-1800, 2000-2300.
United States — CBS:0700-0900, 2000-2300, 0037-0137; TNT: 1300-1800.
Mexico — Televisa: 0700-1100, 1700-1900, 2330-2400.

Thursday's Events

All times are GMT

Alpine Skiing — Women's giant slalom first run, 0830; second run, 1200.

Cross Country Skiing — Women's 30-kilometer classical, 1130.

Freestyle Skiing — Aerials finals, 1100.

Ice Hockey — Ninth place, Austria-France winner vs. Norway-Italy winner, 1400; 11th place, Austria-France loser vs. Norway-Italy loser, 1530; consolation, Canada-Czech Republic loser vs. Finland-United States loser, 1830, Germany-Sweden loser vs. Slovakia-Russia loser, 2000.

Nordic Combined — Team 3x10-kilometer cross country, 0900.

Short Track Speedskating — Women's 500 meters, 1800; men's 500-meter qualifying, 1800; men's 5,000-meter relay qualifying, 1800.

Thursday's TV

EUROPE
All times are local

Austria — ORF: 0600-1800, 2015-2100, 2235-0030.
Britain — BBC2: 1415-1550, 2000-2100, 2315-2355.
Bulgaria — BNT/Channel 1: 1030-1145, 1255-1515, 1555-1945; Channel 2: 2200-0100.
Croatia — HRT/TV2: 1825-1930, 2300-0000.
Cyprus — CYBC: 1715-1745, 2030-2100, 2230-2300.
Czech Republic — CTV: 0915-1530, 1945-2015, 2320-0005; Channel 2: 2130-2230.
Denmark — DR: 1145-1700, 1855-1925, 2130-2222, 0000-0100.
Estonia — ETV: 1050-1615, 1915-1945, 2145-0030.
Finland — YLE/TV1: 1040-1700; TV2: 1900-1930, 2200-0015.
France — FR2: 0820-1100, 1105-1145, 1150-1253; FR3: 1255-1400, 1405-1440, 2005-2030.
Germany — ARD: 0900-1500, 1710-1740, 2145-2230.
Greece — ET1: 0830-0900; ET2: 1400-1445, 1915-1945.
Hungary — MTV/Channel 1: 1207-1400, 1625-1655, 2005-2010, 2300-0010.
Iceland — RUV: 0825-1000, 1155-1400, 1825-1855, 2330-0000.
Italy — RAI1: 1400-1500; RAI2: 0925-1145, 0030-0200; RAI3: 1225-1400, 1950-2020.
Latvia — LT: 1915-1945, 0030-0100.
Lithuania — LRT: 1325-1540, 2130-2150.
Luxembourg — CLT: Highlights on evening news, 1900-2000.
Macedonia — MKRTV/Channel 1: 0825-1000, 1155-1345, 1525-1800, 1825-2100, 2230-2300; Channel 2: 1055-1243, 1355-1630, 1735-1745, 1755-2130; Channel 3: 0850-1045, 1125-1340, 1755-1915, 1955-2230.
Monaco — TMC/IT: 0930-1345, 1405-1500, 1730-1925, 2300-2330, 0100-0300.
Netherlands — NOS: 0900-1725, 1840-1850, 2030-2325.
Norway — NRK: 090-1750, 2000-2400; TV2: 1845-1900.
Poland — TVP/PR1: 0915-1100, 1830-1855, 2100-2230; PR2: 1105-1500, 1605-1725, 1905-2000, 0005-0105.
Portugal — TV2: 2300-2320; RTP1: 1100-1120.
Romania — RTVR/Channel 1: 1200-1500, 1915-1945, 0030-0100.
Russia — RTO: 1425-1640, 1830-1900, 2230-0215; RTR: 1150-1400, 1715-1800, 2125-2155.
Slovakia — STV/SK: 0600-1145, 1225-1440, 1815-2200.
Slovenia — RTVSLO: 0905-1505, 1700-1345, 1956-2200.
Spain — RTVE: 0930-2400; TVE2: 1445-1500.
Sweden — SVT/TV2: 0915-1015, 1145-1500, 2000-2100.
Switzerland — TSR/TSI/DRS: 0930-1445; S+: 1900-2230.
Turkey — TRT: 1800-1930, 2030-2300.
Ukraine — DTRU/UT1: 1025-1430, 1915-1945, 0030-0100; UT2: 1325-1600, 1800-1840.
Eurosport — 0600-continuous coverage.

ASIA/PACIFIC
All times are local

Australia — Channel 9: 2030-0100.
New Zealand — TV1: 0700-0800, 2130-2400.
Japan — NHK: 2200-2400 (general); 1230-1500, 1800-0630 (satellite); 1300-1500, 1900-2200 (Hi-Vision).
Papua New Guinea — EMTV: 2100-2330.
China — CCTV: 2200-2400.
Hong Kong — TVB: 2400-0100.
South Korea — KBS: 1000-1300; MBC: 1430-1730, 2400-0130.
Malaysia — TV3: 2315-0015.
Singapore — SBC/Channel 12: 2400-0100.
STAR TV/Prime Sports — 0200-1300, 1530-continuous coverage.

NORTH AMERICA
All times are EST

Canada — CTV: 0630-0900, 1330-1700, 2000-2200.
United States — CBS:0700-0900, 2000-2300, 0037-0157; TNT: 1300-1800.
Mexico — Televisa: 0700-1100, 1700-1900, 2330-2400.

Information provided by the IOC, TWI, and individual broadcasters; compiled by the International Herald Tribune.

IOC to Match Funds But Only for Sarajevo

Reuters

LILLEHAMMER — For the International Olympic Committee, charity apparently starts with Sarajevo. And stops there.

Norway's speed-skating star, Johann Olav Koss, who set three world records in winning three gold medals, said last week that he was donating a $30,000 Olympic bonus to the charity organization Olympic Aid.

The IOC then said, or so it was understood by most, that it would match all charitable donations by athletes.

But IOC officials said Tuesday that only $6,000 of Koss's donation would be matched, because Olympic Aid splits its funds among Sarajevo, Afghanistan, Eritrea, Guatemala and Beirut.

"It's the destination that counts," said the IOC's public relations director, Andrew Napier. "We will match what athletes give specifically to Sarajevo."

"Our understanding from the beginning was that the IOC would match the whole amount Koss and other athletes donate via us," said Svein Tornaas, the campaign manager for Olympic Aid. "Now we don't know."

Sarajevo, the host city for the 1984 Winter Games, has been singled out by the IOC to show Olympic solidarity with the victims of the war in Bosnia.

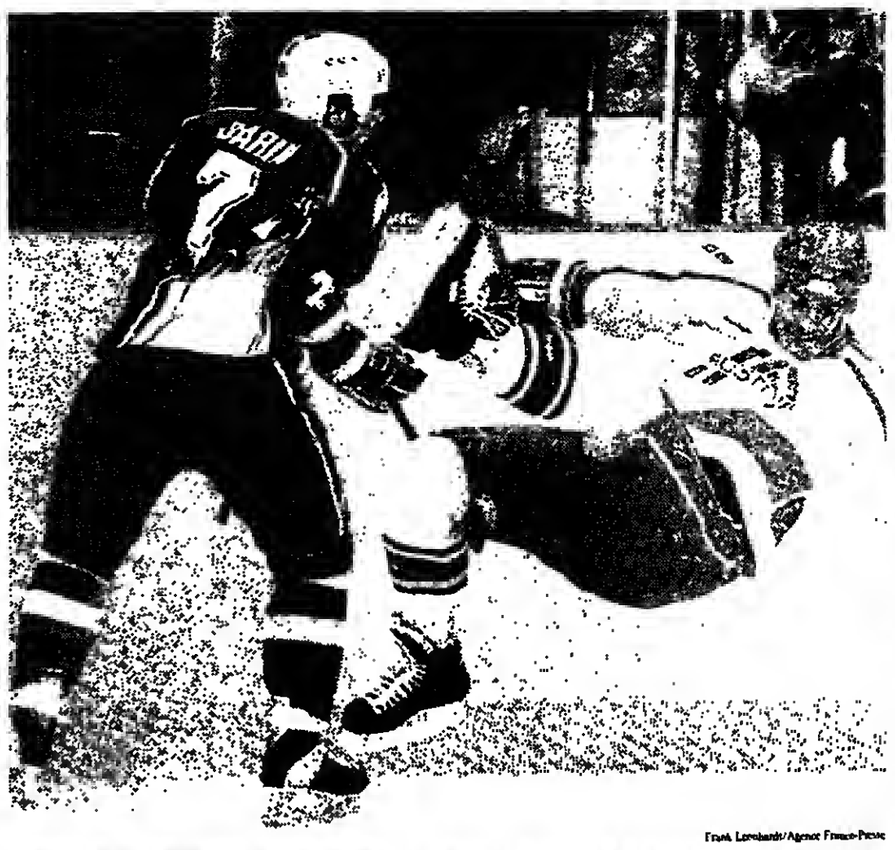
Napier said that Koss had been inspired by the plight of Sarajevo and that, if Olympic Aid gave his entire donation to the Bosnian city, the IOC would also give $30,000.

But Andun Tjomsland, a spokesman for the Norwegian Olympic team, said Koss had not intended that his money go solely to Sarajevo.

"Johann was in Eritrea and was shocked by conditions there," Tjomsland said. "For him it's logical to give to the whole charity."

Olympic Aid's Thornass said the organization's statutes dictated that all donations be split equally.

Olympic Aid was set up in 1992 with a target of raising 94 million kroner ($12.5 million), of which it now has about 52 million kroner. An estimated 10 million kroner has poured in since Koss's announcement.


Frank Leonhardt/Agence France-Presse

Stephane Barin bringing down an Austrian player in France's victory — it all came down to a penalty shootout.

France Gets A Victory In Hockey

The Associated Press

LILLEHAMMER — France defeated Austria, 4-1, in a penalty shootout Tuesday, giving the French their first victory in the Olympic ice hockey tournament.

It was only a consolation round game, however. France will now play Italy for ninth place, and the Austrians will play Norway for 11th.

The French, who outshot Italy in a game they lost, 7-3, finally had a break go their way when a video goal judge's ruling in the second period turned a 3-2 deficit into a 3-2 lead. But the Austrians twice tied the game in the third, sending it into overtime with the score tied, 4-4.

The video ruling came five minutes into the second period with the score at 2-2. Arnaud Briand shot a loose puck from the slot over the sprawled Austrian goaltender, Brian Stankiewicz. It appeared to hit the right post and bounce out.

Briand and some teammates lifted their arms in celebration, but play continued and 29 seconds later, at 5:35, Richard Nasheim completed a 2-on-1 break with Kenneth Strong to score for Austria.

The Italian referee, Ruggero Savaris, asked for the video replay, which is being used in the Olympics for the first time. The camera showed the puck hitting the right post, deflecting into the goal in the upper corner — and out.

Savaris took away Nasheim's goal and awarded one to Briand.

The Austrians tied it twice in the third, but the comebacks came to nothing when Petri Ylonen stopped Strong and Nasheim on their penalty attempts while Franck Pajonkowski, Serge Pondrier, Pierre Pousse and Benoit LaPorte scored for France.

Italy 6, Norway 3: The game matched the worst offensive and defensive teams of the tournament. Italy had allowed 31 goals in the five preliminary-round games, while Norway had scored only five. This was the first time the Norwegians had scored more than two goals in one game.

Italy wasted no time taking the lead, scoring after 18 seconds when Gaetano Orlando knocked in a rebound of his own shot. Norway leveled the score at 7:22 on a slap shot by Petter Salsten from just inside the blue line. Italy regained the lead just 44 seconds later when Jimmy Camazolla deflected a shot by Orlando past Norwegian goalie Jim Marthinsen.

OLYMPIC NOTEBOOK

Anita Wachter, the Austrian who is the leading giant slalom skier on the World Cup circuit this season, said Tuesday that she expected to race in that event Thursday after having been forced out of the combined competition by influenza.

"I feel a lot better. In a couple of days I should be fine," Wachter said.

• Norway's speed-skating coach, Hans Trygve Kristiansen, whose team has won three gold and two silver medals at these Games, announced that he was resigning.

"I've been coach for nine years," he said. "I think that's enough, don't you? I have no doubts. I achieved my main goal. I have succeeded and decided it's time to quit."

• Traffic jams prevented thousands of spectators from arriving in time for the start of the men's 4x10-kilometer cross-country relay, which Norway was favored to win.

Organizers estimated that as many as 100,000 people sought to cram themselves into the cross-country stadium — capacity 31,000 — and around the tracks for the event.

But, one official claimed: "It's not chaos, it's just a problem of the numbers."

• Viktor Petrenko, the 1992 Olympic champion who finished fourth in men's figure skating, will not go to the World Figure Skating Championships in Japan next month because of an agreement with the Ukrainian federation.

The country is allowed just one skater there, as it was in the Olympics, and that will be given to Viacheslav Zagorodniuk. He was second at the European championships last month but did not compete at the Olympics because that spot was taken by Petrenko, the 1992 world champion who then turned pro and was reinstated for this season.

"I'm going home to Odessa to see my wife," Petrenko said.

• Riding the sweet swell of success, Lillehammer's mayor has proposed that the town apply to host the Winter Olympics again in the year 2010.

"This would be the best after-use of the Olympic arenas," Mayor Audun Tron said as the deputy mayor, Odd Arve Lien, nodded approval.

Should the International Olympic Committee decided to cut back on new bids, they offered Lillehammer as one of a select group of sites hosting future Games.

St. Moritz, Switzerland; Lake Placid, New York, and Innsbruck, Austria, have all hosted the Winter Games twice.

• Tickets to the sports events are selling well, but visitors to the Olympics do not appear to be in the mood for culture. The organizing committee said it would lose 8 million to 10 million kroner ($1 million to $1.3 million) on the art, theater and outdoor national events that nobody attended. One group, Hedmark Teater, is taking its performances into the streets of central Lillehammer. But that poses another challenge: The school-age local actors, wearing masks and costumes, will have to try to differentiate themselves from the wild, pin-wearing, flag-waving, sweater-shopping throngs.

• A chilly start on a hot topic: In Oslo, a man and a woman wearing only white cotton aprons launched an animal-rights campaign that hopes to deter people from wearing fur coats.

The activists said that soon posters will appear on buses throughout Scandinavia featuring five nude models under the slogan: "We'd rather go naked than wear fur."

"We already have reports that posters have been stolen from Oslo buses," said Amanda Bates, a spokeswoman for the Washington-based People for the Ethical Treatment of Animals.

• The number of women seen wearing a skirt in the Olympic region since the Opening Ceremony: three. The number of visitors who have fallen on the icy city sidewalks and fractured or broken a bone since arriving in Lillehammer: 112.

• Correction: In a story in Monday's IHT on the 10,000-meter speed-skating race, the name of the Dutch athlete killed in an auto accident was incorrectly reported. Her teammates were wearing black arm bands in memory of Renske Vellinga, 19; Rintje Ritsma finished seventh in the race.

(WP, AP, Reuters)

OLYMPIC SCOREBOARD

MEDALS

COUNTRY	G	S	B	T
Russia	9	7	3	19
Norway	8	7	2	17
Italy	4	3	8	15
Germany	5	2	6	13
United States	4	3	1	8
Canada	2	3	3	8
Austria	1	2	3	6
Netherlands	0	1	3	4
South Korea	2	1	0	3
Switzerland	1	2	0	3
Japan	0	2	1	3
France	0	1	2	3
Finland	0	0	3	3
Kazakhstan	0	2	0	2
Sweden	1	0	0	1
Belarus	0	1	0	1
Britain	0	0	1	1
Slovenia	0	0	1	1

TUESDAY'S RESULTS
Cross Country Skiing
Men's 4x10 Kilometer Relay
G: Italy (Maurilio De Zolt, Marco Albarello, Giorgio Vanzetta, Silvio Fauner)
S: Norway (Sture Sivertsen, Vegard Ulvang, Thomas Alsgaard, Bjorn Dahlie)
B: Finland (Mika Myllyla, Harri Kirvesniemi, Jari Rasanen, Jari Isometsa)
Ski Jumping
Large Hill 120-Meter Team
G: Germany (Hansjoerg Jaekle, Christof Duffner, Dieter Thoma, Jens Weissflog)
S: Japan (Jinya Nishikata, Takanobu Okabe, Noriaki Kasai, Masahiko Harada)
B: Austria (Heinz Kuttin, Christian Moser, Stefan Horngacher, Andreas Goldberger)
Short Track Speed Skating
Men's 1,000-Meter Relay
G: Ki-Hoon Kim, South Korea
S: Ji-Hoon Chae, South Korea
B: Marc Gagnon, Canada
Women's 3,000-Meter Relay
G: South Korea
S: Canada
B: United States
MONDAY'S RESULTS
Alpine Skiing
Women's Combined
G: Pernilla Wiberg, Sweden
S: Vreni Schneider, Switzerland
B: Alenka Dovzan, Slovenia
Speed Skating
Women's 1,500 Meters
G: Emese Hunyady, Austria
S: Svetlana Fedotkina, Russia
B: Gunda Niemann, Germany
Cross Country Skiing
Women's 4x5 Kilometer Relay
G: Russia (Elena Vaelbe, Larissa Lazutina, Nina Gavriluk, Lyubov Egorova)
S: Norway (Trude Dybendahl, Inger Helene Nybraaten, Elin Nilsen, Anita Moen)
B: Italy (Bice Vanzetta, Manuela Di Centa, Gabriella Paruzzi, Stefania Belmondo)
Figure Skating
Ice Dancing
G: Oksana Gritschuk, Evgeni Platov, Russia
S: Maia Usova and Alexander Zhulin, Russia
B: Jayne Torvill and Christopher Dean, Britain
SUNDAY'S RESULTS
Men's Biathlon
20 Kilometers
G: Sergei Tarasov, Russia
S: Frank Luck, Germany
B: Sven Fischer, Germany
Bobsled
Two-Man
G: Switz. I (Gustav Weder and Donat)
S: Switz. II (Reto Goetschi and Guido Acklin)
B: Italy I (Gunther Huber and Stefano Ticci)
Ski Jumping
Large Hill 120 Meters
G: Jens Weissflog, Germany
S: Espen Bredesen, Norway
B: Andreas Goldberger, Austria
Speed Skating
Men's 10,000 Meters
G: Johann Olav Koss, Norway
S: Kjell Storelid, Norway
B: Bart Veldkamp, Netherlands
SATURDAY'S RESULTS
Alpine Skiing
Women's Downhill
G: Katja Seizinger, Germany
S: Picabo Street, United States
B: Isolde Kostner, Italy
Cross-Country Skiing
Men's Free Pursuit 15 Kilometers
G: Bjorn Dahlie, Norway
S: Vladimir Smirnov, Kazakhstan
B: Silvio Fauner, Italy
Figure Skating
Men's Free Program
G: Alexei Urmanov, Russia
S: Elvis Stojko, Canada
B: Philippe Candeloro, France
Nordic Combined
Individual
G: Fred Borre Lundberg, Norway
S: Takanori Kono, Japan
B: Bjarte Engen Vik, Norway
Speed Skating
Women's 500 Meters
G: Bonnie Blair, United States
S: Susan Auch, Canada
B: Franziska Schenk, Germany
FRIDAY'S RESULTS
Biathlon
Women's 15 Kilometers
G: Myriam Bedard, Canada
S: Anne Briand, France
B: Ursula Disl, Germany
Luge
Men's Doubles
G: Kurt Brugger and Wilfried Huber, Italy
S: Hansjorg Raffl and Norbert Huber, Italy
B: Stefan Krausse and Jan Behrendt, Germany
Speed Skating
Men's 1,000 Meters
G: Dan Jansen, United States
S: Igor Zhelezovsky, Belarus
B: Sergei Klevchenya, Russia
THURSDAY'S RESULTS
Alpine Skiing
Men's Super-Giant Slalom
G: Markus Wasmeier, Germany
S: Tommy Moe, Palmer, Alaska
B: Kjetil Andre Aamodt, Norway
Cross Country Skiing
Men's 10 Kilometers
G: Bjorn Dahlie, Norway
S: Vladimir Smirnov, Kazakhstan
B: Marco Albarello, Italy
Women's 15-Kilometer Pursuit
G: Lyubov Egorova, Russia
S: Manuela Di Centa, Italy
B: Stefania Belmondo, Italy
Speed Skating
Women's 3,000 Meters
G: Svetlana Bazhanova, Russia
S: Emese Hunyady, Austria
B: Claudia Pechstein, Germany
WEDNESDAY'S RESULTS
Freestyle Skiing
Men's Moguls
G: Jean-Luc Brassard, Canada
S: Sergei Shoupletsov, Russia
B: Edgar Grospiron, France
Women's Moguls
G: Stine Lise Hattestad, Norway
S: Liz McIntyre, United States
B: Elizaveta Kojevnikova, Russia
Luge
Women's Single
G: Gerda Weissensteiner, Italy
S: Susi Erdmann, Germany
B: Andrea Tagwerker, Austria
Speed Skating
Men's 1,500 Meters
G: Johann Olav Koss, Norway
S: Rintje Ritsma, Netherlands
B: Falko Zandstra, Netherlands
TUESDAY'S RESULTS
Alpine Skiing
Women's Super-Giant Slalom
G: Diann Roffe-Steinrotter, U.S.
S: Svetlana Gladischeva, Russia
B: Isolde Kostner, Italy
Cross Country Skiing
Women's 5 Kilometers
G: Lyubov Egorova, Russia
S: Manuela Di Centa, Italy
B: Marja-Liisa Kirvesniemi
Figure Skating
Pairs, Freestyle Program
G: E. Gordeeva and S. Grinkov, Russia
S: N. Mishkutenok and A. Dmitriev, Russia
B: I. Brasseur and L. Eisler, Canada
MONDAY'S RESULTS
Cross Country Skiing
Men's 30 Kilometers
G: Thomas Alsgaard, Norway
S: Bjorn Dahlie, Norway
B: Mika Myllyla, Finland
Luge
Men's Singles
G: Georg Hackl, Germany
S: Markus Prock, Austria
B: Armin Zoeggeler, Italy
Speed Skating
Men's 500 Meters
G: Aleksandr Golubev, Russia
S: Sergei Klevchenya, Russia
B: Manabu Horii, Japan
SUNDAY'S RESULTS
Alpine Skiing
Men's Downhill
G: Tommy Moe, United States
S: Kjetil Andre Aamodt, Norway
B: Edward Podivinsky, Canada
Cross Country Skiing
Women's 15 Kilometers
G: Manuela Di Centa, Italy
S: Lyubov Egorova, Russia
B: Nina Gavriluk, Russia
Speed Skating
Men's 5,000 Meters
G: Johann Olav Koss, Norway
S: Kjell Storelid, Norway
B: Rintje Ritsma, Netherlands

CROSS COUNTRY

MEN'S 4x10 KILOMETER RELAY—1, Italy (Maurilio De Zolt, Marco Albarello, Giorgio Vanzetta, Silvio Fauner), 1:41:15.0; 2, Norway (Sture Sivertsen, Vegard Ulvang, Thomas Alsgaard, Bjorn Dahlie), 1:41:15.4; 3, Finland (Mika Myllyla, Harri Kirvesniemi, Jari Rasanen, Jari Isometsa), 1:42:15.6; 4, Germany (Torald Rein, Jochen Behle, Peter Schlickenrieder, Johann Muehlegg), 1:44:26.7; 5, Russia (Andrei Kirillov, Alexei Prokourorov, Gennadi Lazutin, Mikhail Botvinov), 1:44:29.2; 6, Sweden (Jan Ottosson, Christer Majbaeck, Anders Bergstroem, Henrik Forsberg), 1:45:22.7; 7, Switzerland (Jeremias Wigger, Hans Diethelm, Juerg Capol, Giachem Guidon), 1:47:12.2.

8, Czech Republic (Lubomir Buchta, Vaclav Korunka, Jiri Teply, Pavel Benc), 1:47:12.6; 9, Kazakhstan (Nikolai Ivanov, Pavel Kapiev, Andrei Nevzorov, Pavel Riabinine), 1:47:41.3; 10, France (Philippe Sanchez, Patrick Remy, Herve Balland, Stephane Azambre), 1:48:25.1; 11, Estonia (Jaak Mae, Joanus Teppan, Elmo Kassin, Toivo Kuusl), 1:48:57.6; 12, Belarus (Igor Obukhov, Victor Kamotski, Sergei Dolidowitsch, Viatcheslav Plaksunov), 1:49:23.7; 13, United States (John Aalberg, Benjamin Husaby, Todd Boonstra, Luke Bodensteiner), 1:49:40.5; 14, Japan (Hiroyuki Imai, Kazutoshi Nagahama, Kazunari Sasaki, Masaaki Kozu), 1:49:42.1.

SKI JUMPING

120-METER TEAM — 1, Germany (Hansjoerg Jaekle, Christof Duffner, Dieter Thoma, Jens Weissflog), 970.1 points; 2, Japan (Jinya Nishikata, Takanobu Okabe, Noriaki Kasai, Masahiko Harada), 956.9; 3, Austria (Heinz Kuttin, Christian Moser, Stefan Horngacher, Andreas Goldberger), 918.9; 4, Norway (Oyvind Berg, Lasse Ottesen, Roar Ljoekelsoy, Espen Bredesen), 898.8; 5, Finland (Raimo Ylipulli, Janne Vaatainen, Janne Petteri Ahonen, Jani Markus Soininen), 889.5; 6, France (Steeve Delaup, Nicolas Jean-Prost, Nicolas Dessum, Didier Mollard), 822.1.

7, Czech Republic (Ladislav Dluhos, Zbynek Krompolc, Jiri Parma, Jaroslav Sakala), 800.7; 8, Italy (Ivo Pertile, Andrea Cecon, Roberto Cecon, Ivan Lunardi), 782.3; 9, Slovenia (Matjaz Kladnik, Matjaz Zupan, Samo Gostisa, Robert Meglic), 739.4; 10, Sweden (Staffan Tallberg, Mikael Martinsson, Johan Rasmussen, Fredrik Johansson), 653.3; 11, United States (Randy Weber, Greg Boesser, Kurt Stein, John Langlois) 505.0; 12, Russia (Alexi Solodiankin, Dmitri Tchelovenko, Stanislav Pokhilko, Mikhail Esiline), 416.1.

HOCKEY

POOL A

	W	L	T	Pts	GF	GA
x-Finland	5	0	0	10	25	4
x-Germany	3	2	0	6	11	14
x-Czech Rep.	3	2	0	6	16	11
x-Russia	3	2	0	6	20	14
Austria	1	4	0	2	13	28
Norway	0	5	0	0	5	19

POOL B

	W	L	T	Pts	GF	GA
x-Slovakia	3	0	2	8	26	14
x-Canada	3	1	1	7	17	11
x-Sweden	3	1	1	7	23	13
x-United States	1	1	3	5	21	17
Italy	1	4	0	2	15	31
France	0	4	1	1	11	27

x-advanced to quarterfinals

Quarterfinals on Wednesday
Canada vs. Czech Republic, 0900
Finland vs. United State, 1030
Germany vs. Sweden, 1330
Slovakia vs. Russia, 1500

TUESDAY'S RESULTS
Consolation Games
Austria 4, France 5
Italy 6, Norway 3

Italy 3 1 2—6
Norway 2 1 0—3

First period—1, Italy, Gaetano Orlando; 2, Norway, Petter Salsten (Ole Eskild Dahlstrom); 3, Italy, Jimmy Camazzola (Gaetano Orlando); 4, Italy, Roland Ramoser; 5, Norway, Geir Hoff (Jan-Roar Fagerli). Penalties—Morten Finstad, Nor (tripping).

Second period—6, Norway, Tommy Jakobsen (Vegar Barlie); 7, Italy, Bruno Zarrillo (Anthony Circelli). Penalties—Anthony Circelli, Ita (interference); Norway bench, served by Petter Thoresen (too many men).

Third period—8, Italy, Lucio Topatigh (Gaetano Orlando); 9, Italy, Gaetano Orlando (Lucio Topatigh). Penalties—Vezio Sacratini, Ita (holding).

Shots on goal—Italy 9-4-5—18. Norway 11-4-9—24. Goalies—Italy, Bruno Campese (24 shots, 21 saves). Norway, Jim Marthinsen (18-12).

Austria 2 0 2 0—4
France 2 1 1 0—5

First period—1, Austria, Marty Dallman (Rob Doyle) (pp); 2, France, Pierrick Maia; 3, France, Serge Poudrier (Denis Perez); 4, Austria, Marty Dallman (Gerhard Puschnik): Penalties—Christophe Ville, Fra (holding); Gerald Ressmann, Aut (interference).

Second period—5, France, Arnaud Briand. Penalties—Pierrick Maia, Fra (hooking); Pierrick Maia, Fra (tripping).

Third period—6, Austria, Werner Kerth (James Burton); France, Franck Pajonkowski (Pierre Pousse); Austria, Richard Nasheim (Kenneth Strong). Penalties—Denis Perez, Fra (tripping); Pierrick Maia, Fra (holding).

Overtime—None. Penalties—Rob Doyle, Aut (holding).

Shootout—France, Franck Pajonkowski (goal); Austria, Marty Dallman (goal); France, Serge Poudrier (goal); Austria, Ken Strong (miss); France, Pierre Pousse (goal); Austria, Richard Nasheim (miss); France, Benoit Laporte (goal).

Shots on goal—Austria 8-9-14-6—37. France 10-7-8-8—33. Goalies—Austria, Brian Stankiewicz (33 shots-29 saves). France, Petri Ylonen (37-33).

SHORT-TRACK SPEED SKATING

MEN 1,000 METER FINAL—1, Kim Ki-hoon, South Korea, 1:34.57; 2, Chae Ji-hoon, South Korea, 1:34.92; Nicholas Gooch, Britain, DSQ; Derrick Campbell, Canada, DNF.

B Final—1, Marc Gagnon, Canada, 1:33.03; 2, Satoru Terao, Japan, 1:33.39; 3, Lee Jun-ho, South Korea, 1:44.99; Frederic Blackburn, Canada, DSQ.

Semifinals Heat 1—1, Kim Ki-hoon, South Korea, 1:31.69; 2, Nicholas Gooch, Britain, 1:31.77; 3, Lee Jun-ho, South Korea, 1:31.93; 4, Marc Gagnon, Canada, 2:16.27. Heat 2—1, Chae Ji-hoon, South Korea, 1:31.56; 2, Derrick Campbell, Canada, 1:36.12; 3, Frederic Blackburn, Canada, 1:41.71; 4, Satoru Terao, Japan, 1:43.58.

Quarterfinals Heat 1—1, Chae Ji-hoon, South Korea, 1:31.40; 2, Derrick Campbell, Canada, 1:31.82; 3, Kieran Hansen, Australia, 1:32.34; Orazio Fagone, Italy, DSQ. Heat 2—1, Lee Jun-ho, South Korea, 1:29.58, Olympic record (old record: 1:31:80, Ki-Hoon Kim, Albertville, Feb. 20, 1992); 2, Satoru Terao, Japan, 1:29.64; 2, Eric Flaim, United States, 1:29.70; 4, Richard Nizielski, Australia, 1:29.93.

Heat 3—1, Frederic Blackburn, Canada, 1:30.83; 2, Kim Ki-hoon, South Korea, 1:30.89; 3, Bjornar Elgetun, Norway, 1:30.96; 4, Li Lianli, China, 1:32.16. Heat 4—1, Marc Gagnon, Canada, 1:31.93; 2, Nicholas Gooch, Britain, 1:32.00; 3, Andrew Gabel, United States, 1:33.59; Li Jialun, China, DSQ.

WOMEN'S 3,000 RELAY FINAL—1, South Korea, 4:26.64, Olympic record (old record: 4:36.62, Canada, Albertville, Feb. 20, 1992); 2, Canada, 4:32.04; 3, United States, 4:39.34; China, DSQ.

Semifinals Heat 1—1, Canada, 4:26.94; 2, South Korea, 4:27.15; 3, Russia, 4:33.47; 4, Italy, 4:45.18. Heat 2—1, China, 4:32.14; 2, United States, 4:35.52; 3, Netherlands, 4:45.56; 4, France, 4:55.24.

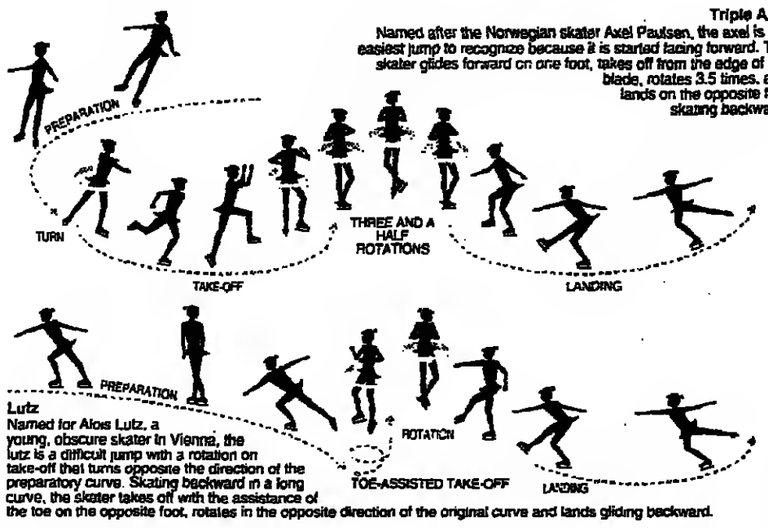
SPORTS WINTER OLYMPICS

Figure skating

The technical program, performed first, requires each skater to execute a total of eight specified steps such as jumps, jump combinations and various spins for the judge to appraise. This short program (approx. two minutes and forty seconds) counts one-third of the skater's overall score.

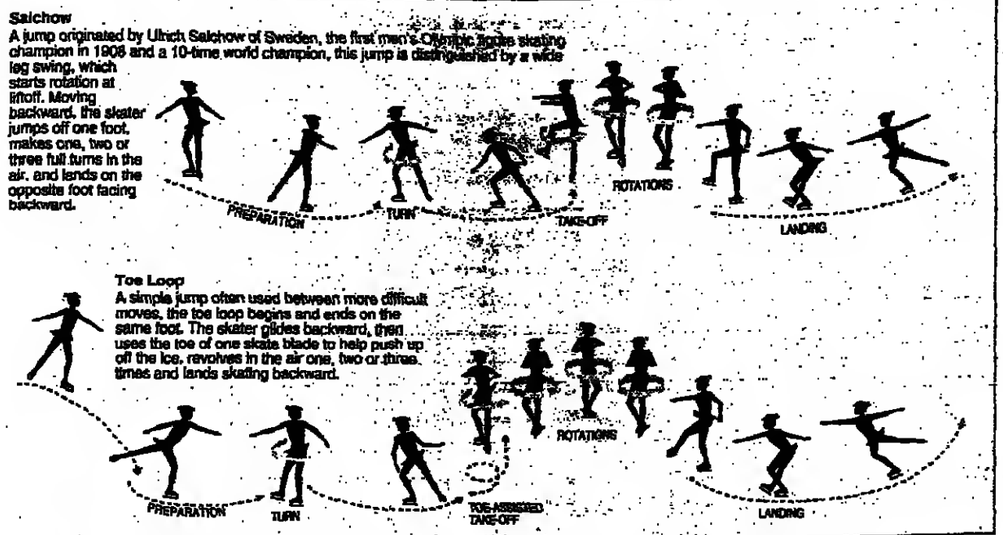
The freestyle program, which counts for two-thirds of the skater's overall score, calls for an innovative performance that requires a balanced number of jumps and spins, but because it is "freestyle," there is no stipulation as to which moves must be performed.

Sources: AP, The New York Times



Triple Axel
Named after the Norwegian skater Axel Paulsen, the axel is the easiest jump to recognize because it is started facing forward. The skater glides forward on one foot, takes off from the edge of the blade, rotates 3.5 times, and lands on the opposite foot skating backward.

Lutz
Named for Alois Lutz, a young, obscure skater in Vienna, the lutz is a difficult jump with a rotation on take-off that turns opposite the direction of the preparatory curve. Skating backward in a long curve, the skater takes off with the assistance of the toe on the opposite foot, rotates in the opposite direction of the original curve and lands gliding backward.



Salchow
A jump originated by Ulrich Salchow of Sweden, the first men's Olympic figure skating champion in 1908 and a 10-time world champion, this jump is distinguished by a wide leg swing, which starts rotation at liftoff. Moving backward, the skater jumps off one foot, makes one, two or three full turns in the air, and lands on the opposite foot facing backward.

Toe Loop
A simple jump often used between more difficult moves, the toe loop begins and ends on the same foot. The skater glides backward, then uses the toe of one skate blade to help push up off the ice, revolves in the air one, two or three times and lands skating backward.

Watching the Watchers: All Eyes Are on the Judges

New York Times Service

HAMAR — The nine judges will be under as much scrutiny as the skaters Wednesday night when the women's competition begins in Olympic figure skating.

Every decision by the judges will be debated, examined in detail, pored over for evidence of national bias or individual prejudice. The one burning question is this: Can Tonya Harding get a fair shake, given the tawdry, compelling events of the past five weeks following the attack on Nancy Kerrigan at the U.S. national championships?

"I think we have to judge what we see," said Jan Hoffman, the German judge.

The 27 skaters will be given two marks by each judge, one for technical merit and the other for artistic presentation. The short, or technical program, on Wednesday night accounts for one-third of the total scoring. Friday night's long program accounts for the rest and will determine the medals.

Olympic judges are selected from countries with the top 10 finishes at the previous world championships. Those 10 names are put into a hat, and nine are drawn to judge at the Olympics, while the 10th becomes an alternate. Generally, bias has been reduced in international judging since the end of the Cold War. For instance, the U.S. women won all three medals at the 1991 world championships in Munich and two of the three medals at the 1992 Olympics without an American judge on either panel.

The nine judges for this competition are Wendy Utley of Britain, Jan Olesinski of Poland, Jarmila Portova of Czechoslovakia, Alfred Korytek of Ukraine, Jiasheng Yang of China, Margaret Ann Wier of the United States, Noriko Shirota of Japan, Audrey Williams of Canada and Hoffman of Germany.

"Each judge has their own concerns," said Ben Wright, a former president of the U.S. Figure Skating Association and a prominent fixture on the international skating scene. "Problems of the United States are not of much importance to them. They haven't asked many questions. I'm glad, because I haven't had to explain the intricacies of American life."

Hoffman, an orthopedic surgeon, is the one championship skater on the panel. He won a silver medal at the 1980 Olympics in Lake Placid, New York, and was twice a world champion.

Olesinski is a former Polish national champion. Jiasheng, a doctor, is the first international judge ever from China. Shirota won a Japanese ice-dancing title in the mid-1960s. Wier, a real-estate executive, skated with her brother, Hugh Graham, a former president of the USFSA, in the pairs competition at the 1955 world championships.

The most curious choice on the panel is Korytek of Ukraine. He is the father of the former coach of Oksana Baiul, the 1993 world champion and a gold medal favorite at the Olympics.

"Our judges work with our skaters, too," said Claire Ferguson, president of the USFSA.

Judging the judges are two referees and a five-member technical committee of the International Skating Union. The placement of a skater only two spots from the majority of judges can result in a charge of bias.

"It's really going to come down to whether they hit the elements," Wright said of the skaters. "If they miss something, it's the kiss of death."

That goes both for the skaters and the judges.

—JERE LONGMAN

Amy Sancetta/The Associated Press

France's Surya Bonaly, more an athletic than a classical skater, is a favorite.

Key Contenders in a Closely Watched Competition

Oksana Baiul.
Age: 16.
Country: **Ukraine.**
Career: 1993 world champion.
Music: Short program — "Swan Lake"; long program — Broadway show tunes.
Scouting Report:
A beautiful, joyous skater who was the surprise winner of the 1993 world championship in Prague. Has struggled this season with her combination jumps. Could be the leader after the short program.

Surya Bonaly.
Age: 20.
Country: **France.**
Career: Four-time European champion, 1992 Olympics 5th place.
Music: Short — Riot City; long — "The Four Seasons," Vivaldi.
Scouting Report:
Has smoothed the rough edges in her artistic performance but remains more gymnastic than balletic. A superb jumper, the only woman to attempt a quadruple jump, which requires four revolutions.

Josée Chouinard.
Age: 24.
Country:: **Canada.**
Career: 1993 world 9th place, 1992 world 5th place, 1992 Olympics 9th place.
Music: Short — "La Fille Mal Gardée"; long — "An American in Paris."
Scouting report:
Bubbly, effervescent skater who has problems with consistency.

Tonya Harding.
Age: 23.
Country: **United States.**
Career: 1992 Olympics 4th place, 1994 and 1991 U.S. champion.
Music: Short — "Much Ado About Nothing"; long — theme from "Jurassic Park."
Scouting Report:
Has a solid short program with improved artistry, but can't afford a mistake skating in the eighth position, with all the serious contenders to follow.

Nancy Kerrigan.
Age: 24.
Country: **United States.**
Career: 1992 Olympics bronze medal, 1993 U.S. champion.
Music: Short — "Desperate Love," original score by Mark Militano; long — medley of Neil Diamond hits.
Scouting Report:
Has the most complete short program, but has struggled with nerves and her triple lutz. Should be in gold-medal hunt after the short program.

Chen Lu.
Age: 17.
Country: **China.**
Career: 1992-93 world bronze medal; 1992 Olympics 6th place.
Music: Short — "Clair de Lune"; long — "The Mission."
Scouting report:
Excellent lines, soft and elegant, but her skating lacks personality. Doesn't make many mistakes, so could be in medal hunt.

Yuka Sato.
Age: 20
Country:: **Japan.**
Career: 1993 world 4th place, 1992 Olympics 7th place.
Music: Short — "The Railway Children"; long — Unavailable.
Scouting Report:
As a skater, she is superior to many competitors as she glides almost silently across the ice. She is a fast, tight spinner, but is not an expert jumper.

Katarina Witt.
Age: 28.
Country: **Germany.**
Career: 1984 and 1988 Olympics champion.
Music: Short — "Robin Hood"; long — "Where Have All The Flowers Gone?"
Scouting report:
Has an impressive short program. Returning to amateur ranks after six years as a professional. Has become a better jumper, but still lacks the jumping ability of the other contenders. Not a real medal hopeful unless others collapse.

In Women's Skating, The Drama Comes Down To 6 Minutes on the Ice

By Jere Longman
New York Times Service

HAMAR — After seven weeks of ceaseless speculation, of courtroom drama and threatened lawsuits, of possible suspensions and last-minute relenting, after claustrophobic training sessions under searing pressure, Nancy Kerrigan and Tonya Harding have nothing left to do at the Olympics but skate.

It seemed as if this day might never come, the two of them together, skating for a gold medal, accountable for the moment to no one other than nine judges scoring at rinkside.

The past seven weeks will be distilled into six minutes at the Winter Games, two minutes in Wednesday's short program and four minutes more in Friday's long program. Any one of at least seven of the 27 competitors could win the gold medal, the favorites being Kerrigan, Harding, Oksana Baiul of Ukraine, Surya Bonaly of France, Chen Lu of China, Josée Chouinard of Canada and Yuka Sato of Japan. The field is wide open, which means that even Katarina Witt, the two-time gold medalist returning to Olympic competition after years as a professional, cannot be discounted.

The overwhelming focus, of course, will be on Kerrigan and Harding, chief rivals drawn into uncomfortable proximity by a brazen tale of hooliganism. Kerrigan was clubbed above the right knee on Jan. 6 at the U.S. national championships in Detroit, and four men have been charged. Among them was Harding's former husband, Jeff Gillooly, who has pleaded guilty to racketeering in connection with the plan to harm Kerrigan. Harding has not been charged. She has proclaimed her innocence, saying she learned only after the attack that several people close to her were involved.

The weeks since the attack have been anxious ones for both skaters. Kerrigan was an uncertain participant until her bruised knee had healed. Harding's presence here was not secured until the U.S. Olympic Committee, under threat of a $25 million lawsuit and in danger of having the tidal wave of media interest drown every other story at these Games, canceled a disciplinary hearing that could have resulted in her removal from the team.

Still, the Kerrigan-Harding saga has dominated every other event at these Olympics. The successes of skiers like Tommy Moe and speed skaters like Bonnie Blair, Dan Jansen and Johann Olav Koss have been mere diversions. Harding-Kerrigan has more legs than a centipede. Especially Wednesday. The largest television audience in Olympic history is expected.

Kerrigan and Harding have lived in the same dormitory, trained at the same time and now they seek the same outcome in their final performances as amateur skaters — a gold medal. Kerrigan is determined to prove that she has recovered both from the kneecapping in Detroit and a disastrous, fifth-place finish at the 1993 world championships in Prague.

"She's not skating for her country, she's skating for her life," said Kerrigan's coach, Evy Scotvold.

Harding, who has not run through a clean rehearsal yet and is bothered by a sore ankle, must rely on one final adrenaline rush to carry her toward her often stated Olympic dream despite a future that remains uncertain and a grand jury investigation that is coming back in Portland, Oregon. The pressure is as high as the stakes.

"I can't imagine stepping on the ice with that kind of baggage, either one of them," said Paul Wylie, the 1992 men's silver medalist. "There's a lot to be manufactured in situations. It's a big disadvantage for both of them. If either one pulls off a great performance, we should realize how tough it is."

If any kind of pattern can be discerned from the men's and pairs competition, the International Skating Union prefers a more traditional, classical style of skating to an athletic style. The women's champion has generally fit that mold, from Peggy Fleming to Dorothy Hamill to Witt to Kristi Yamaguchi. That approach would seem to favor the elegance and completeness of Kerrigan and Baiul over the muscular jumping of Harding and Bonaly.

"The ISU has remained interested in the women's side remaining true to the artistry of the sport, to clean lines and classical skating," Wylie said. "The classical skater generally wins."

"If Tonya skates to perfection and anyone else skates to perfection, Tonya loses, because her style is not the style they're looking for," said Irina Ribbens, a figure-skating expert from New York. "Tonya is athletic, not elegant and lyrical the way the judges like it. Everybody is looking for the next Sonja Henie."

Wednesday's two-minute short program consists of eight required elements, the most critical being a combination jump and a double Axel. There is an old saying in skating that you can't win a competition with the short program, but you can definitely lose one. Brian Boitano fell on a triple Axel in the first 30 seconds of the men's competition and fell immediately out of medal contention. The idea at the end of the short program is to be among the top five skaters. In Friday's long program, these five will skate in the final group, for which the judges reserve their higher marks.

"Kerrigan may be the most reliable short-program skater among the women. However, she has not competed in nearly three months, having withdrawn from the national championships after the clubbing attack, and she has had problems with her nerves in previous years. Though she won a bronze medal the 1992 Olympics, she has never skated a clean long program.

"This has made her stronger and very determined," said Scotvold. "If she just stays calm, she'll have a fun week."

And how does Scotvold plan to keep her calm?

"If I knew how to do that, I'd make even more money than Nancy," he said.

Kerrigan appears to be in a no-lose situation here. If she wins, it will be one of the great comeback stories and her gold medal will be worth an estimated $10 million to $15 million in tours, appearances, endorsements and a movie deal. If she doesn't win a medal, she will be a skating martyr, apparently with voluminous endorsement possibilities still available.

Harding's commercial potential appears to be fallow outside of touring. She is a troubled skater but vastly talented, the only woman other than Midori Ito of Japan to have performed a triple Axel, which requires three and a half airborne revolutions. She has balanced the athleticism of her short program with artistry and she remains a brilliant spinner.

She skates eighth Wednesday, with all of the other contenders besides Witt to follow, including Kerrigan at No. 26.

"The technical skill of Harding is enormous," said Ben Wright, a former president of the U.S. Figure Skating Association and a prominent fixture in international skating circles. "She's so powerful. She tends to miss something in her program, though. It's all or nothing with her. When she misses an athletic element, there isn't much else."

Harding has always said that she skates better under pressure. There could hardly be more pressure in a skating event than there will be Wednesday night.

SPORTS WINTER OLYMPICS

Italians Stun Norway With Cross-Country Relay Victory

By William Drozdiak
Washington Post Service

LILLEHAMMER — In the biggest surprise of the Winter Games, Italy's cross-country ski team dethroned the gods of Norway's most hallowed national sport on Tuesday in a split-second finish to win the gold medal in the men's 4x10-kilometer relay race.

With 150,000 spectators cheering wildly, Silvio Fauner of Italy held off a furious challenge by Norway's five-time gold medalist, Bjorn Dahlie, beating him by half a length. The upset dropped an eerie curtain of silence over the crowd, which had come to believe that their quartet of long-distance skiers was invincible.

The success of the Italians in a sport long considered a preserve of Nordic culture was attributed by many skiers to the benefits of sustained high-altitude training in the Dolomite mountains. But Maurilio De Zolt, 43, the leader of the team, who skied the first leg, said the classic Mediterranean diet may also have helped.

"We train hard, but we also believe in our special foods like pasta, risotto and good red wine," said De Zolt, who had finished behind the Norwegians to win two silver medals in previous Olympics. "It's difficult to say how many glasses I drink, and if I told you I would probably get in trouble."

Whatever the training secrets, the strong performances by the cross-country skiers, including the women's stars Manuela Di Centa and Stefania Belmondo, has already carried Italy to its best Olympics ever. Italy now ranks third, with 15 medals, behind Russia with 19 and Norway with 17.

While Fauner was hailed at the finish line as a conquering hero by a throng of well-wishers, including the Alpine skiing star Alberto Tomba, team members said the key to the victory was the remarkable run by De Zolt, a veteran policeman old enough to be the father of his teammates.

De Zolt said he would now fulfill a promise made several years ago to retire after winning the gold medal that had eluded him since he started competing in cross-country events at the age of 27.

"I thought it was getting too late, but now I can leave with peace of mind," he said.

Said Fauner: "Maurilio really deserves the largest share of the credit. He not only molded this team together but ran a terrific leg that got us off to the great start we needed to win the gold medal."

In last year's world championship relay in Falun, Sweden, De Zolt finished a minute off the pace set by Sture Sivertsen, who led Norway to victory. But this time, De Zolt kept up with Sivertsen so well that in the second leg Marco Albarello was left with only a 10-second deficit.

"It was a very hard race for me, but I knew if I ran well the others would not have to worry about catching up," De Zolt said.

Albarello, who won the bronze in the individual 10-kilometer race, behind Dahlie and Alexander Smirnov of Kazakhstan, gradually made up the difference against Norway's three-time gold medalists, including Vegard Ulvang. One of the country's most revered athletes, Ulvang has suffered in these Games from a leg injury and the disappearance last year of his brother Ketil, who has not been seen since he went running in a blizzard.

The first two legs of the event were held in the classic style, in which the skiers pump and push themselves along tracks in the snow. The last two legs used the freestyle technique, in which the skiers glide like skaters.

In the third leg, Giorgio Vanzetta said his goal was to stay abreast of Thomas Alsgaard, 22, who emerged as Norway's latest hero by winning the gold in the 30-kilometer race last week.

"He ran away very fast but I caught him on the hill," said Vanzetta. "I just needed to keep even with him and set up Silvio for the final leg."

The showdown between Fauner and Dahlie turned out to be one of the great races in recent Olympic history. The duo broke away from Finland's Jari Isometsa early to set up their head-to-head duel down the homestretch.

"My strategy was to stick close to Dahlie to the end, then sprint home after the final turn," Fauner said. "I knew it would be a close race that could be decided in the flick of an eyelid."

Going into the final uphill run, the two racers exchanged glances as Dahlie slowed down, almost inviting Fauner to take the lead.

"I wanted to enter the sprint on his tail and overtake him in the stretch," Dahlie said. "But it was not so easy as I thought."

Fauner expressed surprise that Dahlie let him take the inside position and exploited the opportunity with one of his renowned finishing kicks.

"My strategy worked perfectly," he said. "I knew that if I could enter the last turn ahead I could pour it on and beat Bjorn in the last 100 meters."

Fauner crossed the finish line .4 seconds ahead of Dahlie for a winning time of 1 hour, 41 minutes, 15.0 seconds. Finland finished a minute later to take the bronze.

"It was great to be able to win the gold medal on their home turf, the temple of cross-country skiing," Albarello said. "For three years they have been the strongest in the world. The biggest satisfaction was to come into the stadium and hear the crowd so silent. We were able to shut them up."

The defeat prevented Dahlie from tying the Russian cross-country skier Lyubov Egorova and the Soviet speedskater Lydia Skoblikova as the only six-time Winter Olympic champions. He will get another chance on Sunday in the 50-kilometer classical marathon, the final men's cross-country event.

Dahlie said he would have preferred to run the third leg and let Alsgaard do the anchor. But their coach believed that the younger skier would not be able to cope with the tension of the stretch run.

"I think we disappointed four million Norwegians today," Dahlie said. "Maybe some of them broke their televisions. But we offered them good entertainment. I think it was a good promotion for the sport of cross-country skiing."

Fax a Note to Oden: There's Trouble in Valhalla

Washington Post Service

LILLEHAMMER — Norway had won 16 gold medals through Monday, of which its male Olympians had accounted for 13, its female Olympians 3. And the Norwegian women don't like the second-class treatment they think they have received from the Norwegian press.

"We wish to thank our supporters amongst the athletic community and the public," Anita Moen and Trude Dybendahl said on behalf of their team after it came in second to the Russians in the 4x5-kilometer relay race. "We do not thank the press corps. You have lost touch with reality and expect nothing but gold."

"We would like to feel that the press has faith in us, too," said Dybendahl. "It doesn't make it any easier for us when you predict that we have no future."

When the Vikings ruled Norway, women were a disposable commodity, tossed live into the flames of a leader's funeral byre to give Eric or Olaf company on his way to Valhalla. But Norway today is not a country where woman are taken lightly: The prime minister is a woman, as are eight of the other 18 top government officials.

Germans Leap Past Japan to Win the 120-Meter Gold

Oliver Multhaup/Agence France-Presse

Silvio Fauner of Italy lunging across the finish line a half length ahead of Bjorn Dahlie to win the gold medal in the 4x10-kilometer relay on Tuesday, dethroning the Norwegian team.

Last Japanese Comes Up Short

By Ian Thomsen
International Herald Tribune

LILLEHAMMER — The German approached the Japanese a few moments before they were to jump off their edge of the earth. "Congratulations on winning the gold medal," the German, Jens Weissflog, said Tuesday.

Then Weissflog zipped down the track, his skis sounding to the Japanese like a sliding door being opened. The German disappeared over the hill and the noise from the people waiting for him at the bottom rose up and clobbered the Japanese. The longer a jumper stays airborne, the louder the noise. Weissflog had gone 135.5 meters (444 feet, 6 inches), the longest jump of the day.

But Masahiko Harada, as anchor of his large-hill jumping team, was in position to give Japan its third Winter Olympic gold medal ever. Japan held a 55.1-point lead going into the last jump, a practically unbeatable margin. Harada had won the world championship in 1993 on the normal hill, although lately he had been erratic, jumping just 40 meters in a training run here Sunday. When Weissflog offered his premature congratulations, Harada tried to wave him away like a bad spirit, but it was too late. He had already heard the words.

Impulsively, it seemed, he pushed himself off of the bench and rode his skis in a crouch down the track and launched himself over the hill. Now Espen Bredesen of Norway was the only jumper remaining on the mountain, and the noise carrying up from Harada's leap was surprisingly blunt. Then Bredesen threw himself off of the mountain in the most disciplined way he could, and the last bit of momentum from his landing carried him past the Japanese, who was crouching on his skis, knees against his chest, his gloved hands covering his goggles in shame.

Harada had jumped only 97.5 meters. Among the top eight teams, it was the worst jump of the day, and it allowed Germany to overcome that enormous deficit. The result: Germany was first with 970.1 points, Japan was second at 956.9, with Austria third at 918.9. Only Harada's hands responded, moving from his goggles to his helmeted ears.

The noise was not what it might have been. It came mostly from the Germans, who were celebrating Weissflog's third Olympic gold medal, to go with individual large-hill victories in 1984 in Sarajevo and last Sunday here. The Japanese were mostly taking in the sight of Harada and the Norwegians had nothing. A few hours after having lost the cross-country 4x10-kilometer relay by a fraction of a second, they were now settling for fourth here, 20.1 points behind Austria.

"What went wrong with the Japanese is that on the last jump he was desperate to maintain his lead," Weissflog said. "He probably was under pressure because of the distance I had jumped. On my jump, I was much more quiet than on my first jump, because the gold medal was gone and I knew that 60 points were not going to be made up. I was not expecting to win the gold medal."

His incident with Harada had not yet been revealed when Weissflog, 29, gave this interview. One more victory Friday in the small-hill individual competition will allow him to match the four ski-jumping golds that Matti Nykanen of Finland won in 1984 and '88.

"Perhaps I was thinking too much about the gold medal," Harada said. "Maybe I was too conservative. Maybe I wanted it too much."

The Japanese were favored as the day began, but the best jump thus far from Weissflog pushed the four-man German team in front of Japan, 486.8 to 486.0, at the end of the first round. Impressive performances from Jinya Nishikata and Takanobu Okabe — 135 and 133 meters — gave Japan a lead of 66.5 points over Germany with two jumps for each team remaining.

At that point Norway had moved past Austria into third place. The lead vanished when Roar Ljokelsoy, a 17-year-old Norwegian, responded with a jump of 99.5 meters. Smiling shyly afterwards, he admitted that he had leaned too far forward on his takeoff.

"I wanted it too much," he said.

"For him it will not be a problem," said the team manager, Trond Joran Pedersen. "Why should it be a problem? It's only a jump."

It was a beautiful day, and Bredesen, who had been beaten by Weissflog on the same hill Sunday, said he was trying to enjoy it. The arena overlooks the frozen lake, and the snow was like a soft cloth over the tiny buildings. The bright sun was without color compared to the orange Olympic flame burning at the stadium edge. From the mountaintop, the valley opens up and the bottom of the jump was surrounded like an aura by the tens of thousands of spectators waving hundreds of flags. Each time they applauded, with gloved hands, it sounded like a flock of doves taking off.

These were Bredesen's surroundings as he set off on his final attempt. There was a slight chance of Norway snatching the bronze medal, but his jump of 131.6 meters was not good enough. At the bottom he grimaced, slapping at the snow. Then he saw Harada, and perhaps it reminded him of his 17-year-old teammate, who had also wanted it too much.

"I thought Harada would pull it off, but you can't congratulate a guy before he's jumped," Bredesen said. "You should not make comments about that."

"Was it a psych job, or do you think Weissflog was really congratulating him?" he was asked.

He did not answer the question exactly. He said: "No, I think you should wait until a guy finishes. That's not the way to do it."

The Germans celebrated, and Harada's Japanese teammates picked him up and convinced a smile out of him, because a silver medal is not so bad. Their emotional surroundings dissipated as the Norwegians marched away quietly, in the tens of thousands, but not sullenly. It was still only a ski jump.

Frank Tschanner/Agence France-Presse

Masahiko Harada, having fallen short for Japan, could not hide his disappointment.

Just Living for the Relay: Or, Can 200,000 Norwegians Be Wrong?

By Christopher Clarey
New York Times Service

LILLEHAMMER — Dawn was 15 minutes away, and Kjell Odegaard was whispering in the dark.

"I heard on the radio that the tracks are getting full," he said to an American. "You probably think this is crazy."

Norwegians have not hesitated to express their enthusiasm since these Winter Olympics began 10 days ago. They have crowded onto the slopes at Kvitfjell, raised a racket in the Viking Ship speed-skating arena and sold out the ski jumping stadium. But this was the day the host nation had really been waiting for, the day of the men's 4x10-kilometer cross-country relay.

Last year, the Lillehammer Olympic Organizing Committee mailed a ticket-order form to every Norwegian household. LOOC finally stopped counting orders for the men's relay after they hit 200,000. Why bother counting higher when there are only 31,000 seats in the stadium?

"This is the race for the Norwegians," said Odegaard, who asked for relay tickets and received only a form letter in return.

Tickets are only for those who require concession stands and a view of the finish line. The bulk of a cross-country race takes place on the tracks that extend outside the stadium, and that is where Odegaard and about 70,000 other Norwegians were headed on this cold and clear morning.

Odegaard has lived in Lillehammer since 1984, but for the Olympics, he and Siri Moen rented their home to a company from Oslo and took their three children south to Gjovik, where they are staying with Moen's mother in a comfortable house with a spectacular view of Lake Mjosa.

Well before the sun rose over the lake this morning, three generations of cross-country fans already were gathered in the dining room. Norwegian breakfasts are usually copious, and this one was no exception: goat cheese, shrimp salad, hard-boiled eggs, slices of ham and rolls with fresh strawberry jam.

Food was not the primary topic, however.

"For Norwegians, these Olympics are like Christmas every day," said Odegaard, a 37-year-old who once played Division I soccer in Oslo and now works as a social services coordinator in the Lillehammer region. "We have been talking about them and planning for them for five years. Now, we are finally getting the chance to enjoy them."

Tuesday, it was time to enjoy the relay.

"I am so nervous about this race," said Moen, a 38-year-old who has passed her red hair onto her children.

Only two members of the household would not be going to Lillehammer: Hedda, their 2-year-old daughter, for whom the weather has been judged too cold, and Moen's mother, who would stay home to baby-sit.

By 7:45 A.M., the rest of the extended family had piled into two cars and headed north. By 9 A.M., they had stopped on a narrow road about two and a half miles from the race site, unloaded their backpacks, Norwegian flags and heavy sweaters, and set off on cross-country skis. Odegaard and Moen, like many Lillehammer residents, are serious recreational skiers, and their two eldest children, Ida, 9, and Ulrik, 6, looked well on their way to emulating their parents as they easily negotiated the trail leading toward the course.

"We started them both at about 3," Moen said. "Hedda will have skis of her own by next year. She probably will go about two meters and say, 'No more,' but she will learn."

The trail quickly fed into another, wider and more crowded than the first. As sunlight streamed through the snow-coated evergreens, the heavy air rang with the sound of poles meeting hard-packed snow. A woman skied by with her cocker spaniel on a leash. Behind her was a middle-aged man who had tied a rope around his waist so he could tow his young son. Soon, there were dogsleds led by teams of huskies, a group of youngsters dressed like trolls and hundreds of eager skiers pushing onto the same narrow tracks.

"I knew there would be a lot of people, but even I am a little bit surprised at how many," Odegaard said. "I have never seen anything like this."

Why do Norwegians live for the relay?

"It is the most unpredictable race," Moen said. "And because the teams start at the same time and go against each other, it is also the most exciting."

Inside the stadium, there are huge television screens and scoreboards to keep the paying public abreast of developments. Outside the stadium, there are only portable radios and the word of mouth. Actual sightings of skiers are rare. After rising before dawn, driving for one hour and skiing for another, Odegaard and his family would get exactly eight very fleeting glimpses of their Norwegian heroes as they charged around the course.

But the lack of contact did nothing to lessen the anticipation, and as Norway's Bjorn Dahlie and Italy's Silvin Fauner dueled for the gold on the relay's final leg, the fans on the outside formed tight, nervous circles around their radios.

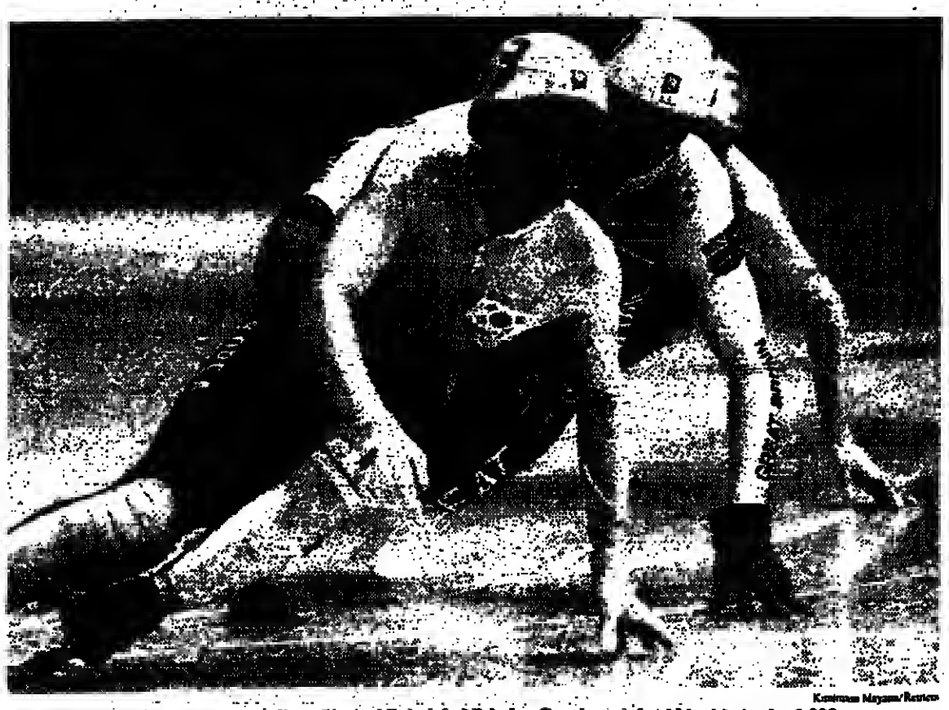
"Bjorn has him by a second," said Moen.

"The Italian has the lead," came another voice.

"Hah, heart attack," said Moen, patting herself on the chest and grinning.

But suddenly the grin was gone and a soft groan went up across the course. The Italian had won by the smallest of margins.

"Popped us like a balloon," said Moen, shaking her head. "But our skiers have done a lot for us, so we really can't complain. We have to lose sometime, or else it is no fun to win."



Kenzaburo Mayama/Reuters

Kim Ki Hoon of South Korea pulling ahead of Britain's Nicholas Gooch to defend his title in the 1,000-meter race.

South Korea Wins Both Gold Medals In Short-Track Speed-Skating Races

Compiled by Our Staff From Dispatches

HAMAR — South Korea swept the gold medals Tuesday in the first two short-track speed-skating races.

Kim Ki Hoon defended his title in the men's 1,000-meter race, then South Korea skated to gold in the women's 3,000-meter relay in Olympic record time.

Kim, who won his country's first Winter Olympics gold medal in 1992, took advantage of a fall by Canadian Derrick Campbell in the final.

Campbell led from the start of the nine-lap race, but lost his balance fighting for the lead with Britain's Nicholas Gooch in a turn with three laps remaining.

When Campbell slid into the padded wall, Kim slipped past Gooch, who finished second but was disqualified after judges reviewed his bumping with Campbell. Campbell didn't finish, and South Korea's Chae Ji Hoon was awarded the silver.

With two of the four finalists out of contention, the bronze went to Canadian Marc Gagnon, even though he didn't skate in the final. Gagnon, the 1993 world champion in the event, fell in the semifinals, then won his consolation heat.

Kim won in 1 minute, 34.57 seconds, well off the world record of 1:28.47 set by New Zealand's Michael McMillen April 4, 1992. McMillen was eliminated in a qualifying heat.

Kim also was short of the Olympic mark of 1:29.58, set in Tuesday's quarterfinals by his teammate, Lee Jun Ho.

The South Korean women's relay quartet won in 4 minutes, 26.64 seconds, breaking the Olympic mark of 4:26.94 set by Canada in Tuesday's semifinals.

China finished second, but was disqualified for reasons not immediately specified. Five-time defending world champion Canada won the silver in 4:32.04.

The United States, silver medalist in 1992, took the bronze despite finishing fourth in the four-team finals in 4:39.34. The Americans were set back when Nicole Ziegelmeyer sprawled to the ice in a turn.

The U.S. women were given a spot in the Olympic relay just two weeks ago when North Korea, Japan and Australia decided not to send teams. The Americans had been disqualified when Karen Cashman, the lone newcomer from the 1992 silver medal team, fell in the world championships.

Short-track speedskating was a demonstration sport at the 1988 Games, and awarded medals for the first time in 1992. The men's 1,000 and the women's 3,000-meter relay Tuesday were the first two of six events.

Eric Flaim of the United States, the 1988 Olympic long-track silver medalist who switched to a short-track last year, was eliminated in the 1,000 quarterfinals. He was passed in the final turn of the nine-lap race and finished third, just .06 seconds out of second place.

All four skaters in the heat beat the old Olympic record of 1:30.76, set by Kim, while Flaim broke the U.S. mark. "You know you broke the American record," someone said to him after the race.

"Yeah," he said, nodding his head.

"How much did you break it by?"

"By a lot," he said.

"That's a consolation, isn't it?"

"Not much."

Later Start for Alpine

The Associated Press

HAFJELL — The start of the men's giant slalom Alpine competition on Wednesday has been pushed back half an hour to give competitors more consistent lighting conditions during the race, Olympics organizers said on Tuesday night.

The first leg of the men's giant slalom will start at 0900 GMT, with the second leg due to begin at 1400, the organizers said.

POSTCARD

Moscow Music Market

By Michael Specter
New York Times Service

MOSCOW — Moscow has rapidly become a city where almost anything is possible if you are rich or crafty enough.

Feel like gambling till dawn? Easy, casinos are everywhere. Hungry? Fine, delis deliver. Need a videophone, a car alarm system or the latest fragrance from Estée Lauder? It's all a phone call — or a credit card slip — away.

But there is at least one thing that cannot be found so easily anymore in the capital of a country that has over the past 200 years nurtured many of the world's most accomplished musicians: classical music on the radio.

"Isn't democracy great?" Yevgeny G. Kibkalo, one of Moscow's most renowned vocal teachers, asked amid the faded grandeur of his ornate practice room at the Moscow Conservatory, the one place where Eugene Onegin remains more popular than either of the Elvises (Presley and Costello).

"Now we live in a marketplace," Kibkalo said wistfully. "So now we need to wonder, what if the market has no need for us?"

□

It is a concern heard increasingly in Moscow among intellectuals who fear that arts, already in turmoil, will shrivel and disappear if forced to make their way in the new world of commerce wholly without subsidy.

In some ways, Kibkalo's fear seems extreme. The conservatory has a waiting list, operas and orchestral music are performed constantly in Moscow, and the managers of Radio Orfei, the single remaining classical station in the city, say their listeners are fanatics.

But driven by advertising and money, radio in Moscow is beginning to bear a resemblance to stations in New York and Los Angeles, where classical broadcasts are under siege.

Radio Orfei, run and financed by the government, has the weakest signal on the FM band. Its employees earn pennies an hour, and advertising, says the station manager, Aleksei G. Avtangilov, does not exist.

"Our purpose now is to soothe the soul," Avtangilov said.

Like others in the world of music, he said his biggest fear was what might happen if a generation of children was raised without Beethoven, Tchaikovsky or Liszt.

"Serenity is something ordinary Russians need very badly," he said, "and that is what we offer."

While undoubtedly true, it is a service that may not be in great demand.

□

It is not as if there ever was a glory era for classical music on the radio in Moscow. The Soviet Union supplied three basic national channels, and political decrees from Pravda often competed with Ukrainian folk music or the celebration of space flights for attention. But virtually all stations played some classical music, depending on what was in favor.

In the last decade, stations in Moscow and St. Petersburg began to broadcast a steadily growing diet of opera and orchestral music.

All that has changed now.

These days, radio in Moscow is dominated by new rock-oriented stations sprouting along the FM dial. The droning statistics about crop rotation and metal production favored in the Soviet era have been replaced by the music of Queen, Urban Cookie Collective and Phil Collins.

□

There are few more unusual experiences than coursing through the streets of Moscow listening to Cyndi Lauper, Annie Lennox or Aaron Neville. But would beer ads fit between Bach sonatas or guitar riffs by Megadeath?

"We are hip," said Alexander Kasparov, 32, the fast-talking program director of Radio Maximum, perhaps the most successful of the powerful new stations. The station employs almost 60 people and is supported by Russian and American investors.

"We reach for the young adult, the 18-to-34-year-old segment of the market," Kasparov said. "We play what people want to hear, and believe me, that is not opera."

It is also, for the most part, not even Russian rock music. "It wouldn't be fair to the native musicians," Kasparov explained, "to cram them in between U2 and Prince. They would sound so bad."

Black and White World of 'Colonial' Movies

By Joan Dupont

PARIS — The movies, born at a time of colonial conquest, pictured a black and white world from the beginning. For years, myths from French popular imagination were translated to the screen with images of officers as heroic characters ruling over untutored hordes. Films like Jacques Feyder's "L'Atlantide" (1921), adapted from a popular novel, were so loaded with legendry, they already wore a premonitory look of paradise lost.

A festival on "colonial cinema" at the Institut du Monde Arabe entitled "Maghreb et Afrique Noire au regard du Cinéma Colonial, 1895-1962" examines the imagery and ideology of the exotic in a program of 40 films. Accompanied by an exhibit, the retrospective (through April 3) is a study of segregation on the screen; it suggests a new way of reading history and deciphering racially packed imagery.

"In this media age, we are consumers of images without understanding their meaning," says Youssef El Ftouh, who organized the festival. "Certain ways of interpreting Africa are so buried inside us that we're not even aware of them. I'm interested in what makes propaganda and how we read images."

This is one retrospective that is not a nostalgic event. El Ftouh, a documentary filmmaker, put it together with a research group of historians (Association Connaissance de l'Histoire de l'Afrique Contemporaine) and the National Film Archives. "Historians are just beginning to pay attention to colonial cinema," he says.

Over three years, El Ftouh and his team reviewed 350 films, short and long, newsreels, trailers and commercials and zeroed in on repetitive themes. The earliest film screened is a 1905 comic fiction, "Le Rêve de Dranem" by Ferdinand Zecca; it lasts 1 minute 25 seconds.

"We were interested in certain themes," says El Ftouh, "in the way the characters are depicted, such as the position of the native in the frame, how he is always in profile, as if posing for a chart on the evolution of man. The character is shown on the right side of the frame — the negative side — and at the bottom of the screen, naked or dressed in striped material, a symbol of their inferior condition and exclusion from society."

The festival poster has been made from a photo from the set of "L'Atlantide." The first film to be shot in natural surroundings, partly in the Sahara, it was also the most expensive film produced in France at that time. The poster depicts the queen of Atlantis, the mythic colony, perched high in the background of a lavish Art Deco interior, next to a handsome officer in white. In the foreground, half-naked slaves in striped turbans and loincloths, bear trays.

Maria Felix in Yves Ciampi's "Les Héros sont fatigués" (1955).

"These divisions persisted," says El Ftouh. "In Jacques de Baroncelli's 'L'Homme du Niger' [1939], you see the engineer on top of the frame. The top of the frame is always occupied by those characters who are supposed to be close to heaven: the colonializers. The black character on the bottom is close to earth and the devil."

To show the invisible line that separates two worlds, graphic artist Rik Bas Backer drew a dotted line horizontally across the poster: "We didn't want a nostalgic poster; the idea was to point out the differences that were made between white and black, dressed and naked, masters and servants," El Ftouh says.

At the exhibit, these half-hidden codes are spelled out by "pictograms," designed from stills, focusing on the telling detail — noble heads of explorers superposed on a map of the African continent. The map itself is a kind of recurrent movie hero. The continent was always portrayed as virgin territory, like the Wild West, and described in sexual metaphors. In Raymond Roulean's "Le Messager" (1931), Africa is compared to a femme fatale: "You think you're going to change her, but she changes you," a character says.

As for the natives, from Berber chief to black farmer, the roles were typecast with certain nuances, El Ftouh points out. The mulatto is a significant case: She is the soiled woman, the outlaw. The mulatto appears in almost all of the films. A trespasser because she has crossed the color line, a temptress of white men, she often ends badly: "She may be Arab or Spanish, she is usually naked or provocatively dressed, with big earrings and a cigarette. Just a hint of this legendary métis turns up in 'Casablanca,' a woman singing in Spanish." A flamboyant example was the role played by Josephine Baker in Marc Allégret's "Princesse Tam-Tam" (1936). Yves Ciampi's "Les Héros sont fatigués" (1955), with Maria Felix and Yves Montand, shows the movie version of the mulatto with all her accessories — cigarette clenched to her lipsticked mouth, gaudy earrings, tattoos and a come-hither look, directed straight at the audience.

The male equivalent is the Europeanized Arab. He too is a louche character who doesn't know his place, filmed in profile, like the police inspector in Julien Duvivier's "Pépé Le Moko (1936)." The "pure" Arab or Berber character comes off better. He is shown as the old sage, attached to ancestral tradition, like Hamou in Marie Epstein and Jean Benoît-Levy's "Itto" (1934), who dies hugging his rifle rather than submit to the conqueror. In these early films even the credits were displayed separately. The names of European actors appear first, followed by their role titles; the natives, however, are identified by the parts they play, as in "Hamou, chief warrior, Itto's father," followed by, Moulay Ibrahim.

El Ftouh has an eye out for symbols that keep popping up in photos and on screens, and says that one of the aims of this exhibit is to change the way people look at television: "Once you become aware, your vision changes; what you saw in a blur becomes clear. When you see Nelson Mandela next to Frederick de Klerk on television, Mandela is invariably on the right side of the frame, the side of lesser importance." (In Western culture, the good apostles stood on the right of Jesus; the practice of putting the important person "*à la droite du seigneur*" has passed into protocol.)

In 1990, Radio France Internationale, founded during the 1931 Exposition Coloniale, celebrated with an anniversary brochure. "They said the montage on the cover was meant to depict the universality of man," says El Ftouh. "The forehead is that of a blond white man, the eyes of an Asian, then, moving down, the long nose looks semitic; the large smiling mouth, all teeth showing, belong to a black man — a suggestion of cannibalism. When I pointed it out to them, they were amazed, they just wanted to show a world view, they said."

The cinema of the '40s was infiltrated by Mammy and blackface characters. And when these characters spoke — even when they were speaking their native language — subtitles translated them into a stereotyped dialect. Even today, American blacks are often dubbed in French films speaking in a slurred, vagnely "island" accent.

These leftover attitudes crop up in many places, says El Ftouh, "even in the way the Institut du Monde Arabe was conceived — the peristyle, the filtered light, as if you were in the shadowy, dangerous streets of a Casbah." He is sure that Jean Nouvel would be surprised to hear how his creation, a model of contemporary architecture, bears messages from the past.

Joan Dupont is a Paris-based writer specializing in the arts.

PEOPLE

A Video Whodunit At Kennedy Compound

Police are investigating a Pennsylvania man's claim that **Caroline Kennedy's** husband tried to run him over with a van. **John Whooley**, 39, told police that he was standing in a vacant lot across from the Kennedy compound in Palm Beach, Florida, Monday making a videotape, when a van came through the gates of the estate and headed straight for him. Whooley told reporters that the driver "gunned it. I had no choice but to put my left hand out and extend my arm. Then I was pushed back between two or three feet." In a statement to police, **Edward Schlossberg**, Caroline's husband, said: "As I was leaving, I noticed a person with a video camera across the street." But he denied striking Whooley, and said he didn't make "any threatening actions whatsoever. Any suggestion to the contrary is untrue."

□

Rome prosecutor **Pier Filippo Laviani** wants Spanish tenor **José Carreras** and 22 others to be tried on allegations that Carreras overcharged for performances at the Rome opera in 1992, according to Italian television. A Rome judge will rule on March 14 whether Carreras and his co-defendants, who include the director of the opera, **Gian Paolo Cresci**, should be tried. Cresci, at the center of an investigation into the opera's finances, stepped down this week after Rome mayor **Francesco Rutelli** demanded he resign.

□

Ted Turner has bought the 500-square-mile Amendaris ranch in southern New Mexico, which was formerly owned by **William Randolph Hearst** and, before that, the king of Spain. The cost: more than $10.5 million.

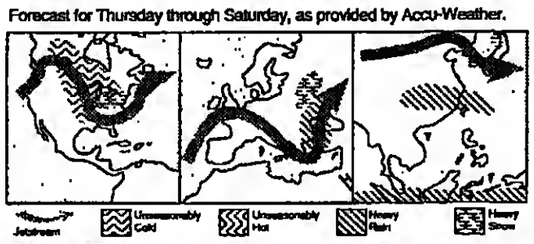
□

Jeanne Calment, the world's oldest woman — according to the Guinness Book of Records — turned 119 this week. "I have promised to live to be 120," she says. "I'll make an effort." Calment lives in a retirement home in Arles, France.

INTERNATIONAL CLASSIFIED
Appears on Pages 4 & 10

WEATHER

Forecast for Thursday through Saturday, as provided by Accu-Weather.



North America

A storm will spread snow from Chicago through Pittsburgh Friday night into Saturday. The East Coast from Norfolk to Atlantic City will have a mixture of rain, sleet and snow Saturday. Cold air will plunge southward through the central Plains late this week.

Europe

A slow-moving storm in southeastern Europe will cause heavy rains from Athens, Greece, to Izmir, Turkey, later this week. Heavy snow will fall from the Ukraine to the western Ural Mountains this weekend. Central and northern Europe will be dry and cold. Spain will be mild with showers.

Asia

Beijing through Seoul will have dry, milder weather Thursday into Saturday along with plenty of sunshine. Tokyo will have windy, cold weather late this week along with some sunshine. Northwestern Japan will have locally heavy snows. Manila and Bangkok will have sunny, warm weather.

Europe

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Algarve	16/61	11/52	pc	19/66	12/53	s
Amsterdam	3/37	0/32	sn	3/37	0/32	c
Ankara	7/44	-3/27	c	8/46	-2/29	s
Athens	13/55	4/39	s	15/59	6/46	pc
Barcelona	16/61	9/48	pc	17/62	10/50	sh
Belgrade	6/43	1/34	s	8/46	-1/31	sh
Berlin	-1/31	-4/25	c	1/34	-2/29	sf
Brussels	3/37	-1/31	r	4/39	0/32	c
Budapest	2/35	-3/27	sn	4/39	-2/29	pc
Copenhagen	-2/29	-5/24	sf	-1/31	-3/27	sf
Costa Del Sol	16/61	11/52	s	19/66	12/53	s
Dublin	7/44	2/35	r	7/44	1/34	s
Edinburgh	4/39	1/34	sn	5/41	1/34	pc
Florence	13/55	4/39	sh	14/57	6/43	sh
Frankfurt	1/34	-3/27	sn	1/34	-2/29	sn
Geneva	11/52	4/39	sh	8/46	2/35	pc
Helsinki	-1/31	-8/18	s	-4/25	-12/11	sn
Istanbul	11/52	2/35	pc	12/53	3/37	pc
Las Palmas	24/75	14/57	s	24/75	17/62	pc
Lisbon	15/59	11/52	c	17/62	11/52	s
London	4/39	1/34	sn	5/41	1/34	r
Madrid	13/55	6/43	c	17/62	7/44	pc
Milan	10/50	3/37	sh	8/46	3/37	sh
Moscow	-4/25	-9/16	c	-2/29	-7/20	sf
Munich	7/44	1/34	sh	4/39	-1/31	r
Nice	14/57	5/41	sh	16/61	7/44	sh
Oslo	-2/29	-8/18	pc	-1/31	-9/16	pc
Palma	15/59	10/50	pc	16/61	11/52	sh
Paris	11/52	4/39	sh	9/48	2/35	r
Prague	-2/29	-6/21	c	0/32	-3/27	sn
Reykjavik	4/39	-3/27	pc	4/39	-2/29	c
Rome	16/61	7/44	pc	14/57	6/43	sh
St. Petersburg	-3/27	-11/13	s	-6/22	-13/9	sn
Stockholm	-1/31	-6/22	sf	-2/29	-7/20	sf
Strasbourg	8/46	2/35	s	5/41	1/34	r
Tallinn	-1/31	-7/20	s	-4/25	-11/13	sn
Venice	9/48	3/37	sh	10/50	4/39	sh
Vienna	4/39	-2/29	sh	3/37	-1/31	r
Warsaw	-5/24	-8/18	sn	-2/29	-5/24	sf
Zurich	7/44	3/37	r	4/39	1/34	r

Oceania

Auckland	22/71	16/61	c	23/73	16/61	c
Sydney	26/79	19/66	s	27/80	20/68	s

Asia

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Bangkok	37/98	22/71	s	36/97	24/75	pc
Beijing	10/50	-6/22	pc	8/46	-3/27	pc
Hong Kong	21/70	15/59	pc	20/68	14/57	sh
Manila	33/91	23/73	s	33/91	23/73	pc
New Delhi	23/73	11/52	s	23/73	11/52	s
Seoul	6/43	-8/18	s	7/44	-3/27	c
Shanghai	9/48	6/43	sh	11/52	4/39	c
Singapore	30/86	24/75	pc	29/84	24/75	t
Taipei	22/71	16/61	c	22/71	16/61	r
Tokyo	6/43	-3/27	c	8/46	1/34	c

Africa

Algiers	21/70	11/52	s	19/66	13/55	pc
Cape Town	27/80	16/61	s	27/80	17/62	pc
Casablanca	20/68	9/48	s	21/70	11/52	pc
Harare	23/73	8/46	s	25/77	9/48	pc
Lagos	32/89	25/79	s	33/91	27/80	pc
Nairobi	26/79	11/52	pc	28/82	14/57	pc
Tunis	21/70	9/48	c	21/70	11/52	pc

Middle East

Beirut	16/61	11/52	pc	17/62	11/52	c
Cairo	18/61	8/46	pc	19/66	8/46	s
Damascus	10/50	5/41	pc	12/53	4/39	c
Jerusalem	12/53	8/46	pc	14/57	7/44	sh
Luxor	19/66	1/34	s	24/75	4/39	s
Riyadh	26/79	9/48	s	25/77	11/52	s

Latin America

Buenos Aires	25/77	17/62	c	25/77	17/62	pc
Caracas	29/84	18/64	pc	29/84	24/75	pc
Lima	26/79	21/70	pc	27/80	21/70	c
Mexico City	23/73	8/46	pc	23/73	8/46	pc
Rio de Janeiro	34/93	26/79	pc	34/93	26/79	pc
Santiago	29/84	13/55	s	32/89	13/55	s

North America

Anchorage	-5/24	-13/9	s	-3/27	-13/9	pc
Atlanta	19/66	11/52	r	13/55	2/35	pc
Boston	-3/27	-4/25	sn	4/39	-3/27	r
Chicago	-1/31	-8/18	sn	-4/25	-12/11	c
Denver	9/48	-5/22	pc	1/34	-9/16	sf
Detroit	1/34	-7/20	r	-2/29	-11/13	c
Honolulu	27/80	21/70	pc	28/82	20/68	pc
Houston	21/70	7/44	pc	15/59	5/41	pc
Los Angeles	20/68	8/46	s	20/68	11/52	s
Miami	28/82	21/70	pc	29/84	18/64	pc
Minneapolis	-8/18	-13/9	sn	-8/18	-17/2	c
Montreal	-10/15	-18/4	c	-4/25	-11/13	sn
Nassau	28/82	20/68	pc	27/80	20/68	pc
New York	1/34	0/32	r	3/37	-3/27	s
Phoenix	21/70	9/48	s	23/73	10/50	s
San Fran	15/61	6/46	pc	16/61	10/50	pc
Seattle	6/46	3/37	r	9/48	3/37	sh
Toronto	-4/25	-10/15	sn	-6/22	-11/13	sn
Washington	3/37	1/34	r	6/43	-2/29	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, fog, W-Weather. All maps, forecasts and data provided by Accu-Weather, Inc. © 1994

CROSSWORD

ACROSS

1 Give tit for tat
5 Pillow covers
13 Bunco
14 It debuted in Cairo, Dec. 24, 1871
15 Video screen dot
16 So long
17 What's my line: #1
20 Guard
21 They make colorful displays
22 Transcending
23 Have trouble on the ice
24 Gas, in Greenwich
27 Wine casks
28 Cleopatra biter
31 The A in "CAT scan"
32 Cartoonist Peter
33 Utah ski center
34 What's my line: #2
37 Nautical direction
38 Danza of "Who's the Boss?"
39 Refine, as 53-Down
40 Old Ford model
41 Dickey fastener
42 Thinks out loud
43 Level
44 Amatory writing
45 Brutality
48 Ghostly
52 What's my line: #3
54 First name in fashion
55 Prefix with figure or form
56 G.P.A., in slang
57 "Not my ——"
58 Intelligence
59 Mr. Culbertson and others

DOWN

1 Easy marks
2 Telegraph
3 Mideast gulf
4 Rural-themed opera
5 Crystalline gemstone
6 Stowaway
7 Lead angle
8 One of Alcott's Little Women
9 Boy Scout tie
10 Reserved
11 Musical with the song "Memory"
12 —— amember
13 Viking touchdown site
19 Villa d'Este locale
19 Speaker at Cooperstown
23 Cheerful
24 Of the Vatican
26 Glorify
29 "Dead"
37 Vogue
38 Green-card applicant
39 Hackneyed
39 Cords, e.g.
32 Love, in Le Havre
33 Signature event
36 Goes for
36 Phase
41 Acapulco assent
42 Danish city
43 Bit of color
44 Certain tournaments
46 Difficult position
46 Confederate
47 Philosophical
48 Comics publisher Lee
49 Actor Julia
50 "Go, ——!"
51 Cleaning agents
53 Ferriferous rock

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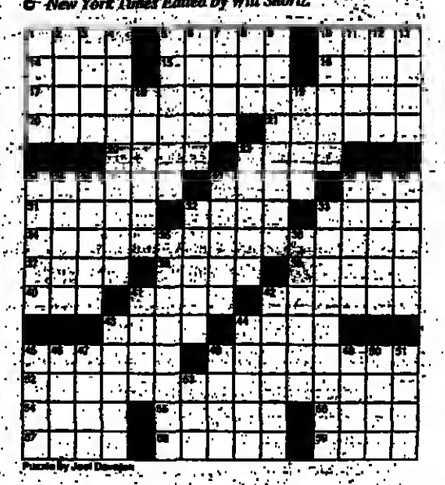

Puzzle by Joel Davidson

Solution to Puzzle of Feb. 22